Miracle in the Bush: p. 25 What the U.S. did to Canada: p. 22

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New Combines Prober

David Howard Woodhouse Henry, 43, will carry a large share of responsibility for administering Canada's new combines legislation. He succeeds T. D. MacDonald as director of investigation and research in the combines division of the Department of Justice. Mr. MacDonald has been appointed an assistant deputy minister. Mr. Henry is a member of the Law Society of Upper Canada and the Canadian Bar Association and a past president of the Federal Lawyers' Club. *(Personality sketch, p. 6.)*

NATION'S BUSINESS

Everyone's Income Is at Stake Here

For all Canadians, and for the future welfare of this country, one of the most tragic facts is the very widespread refusal to recognize the extremely serious predicament of secondary manufacturing in this country.

This very basic segment of our economy is in deep trouble and present trends will carry it deeper and deeper.

A very large section of the Canadian public doesn't know about the relative decline in Canadian manufacturing, nor does it identify that decline with its own welfare.

Labor and CCF spokesmen still talk war with the employer and crusade for More, More, More in wages and fringe benefits.

Farm spokesmen still talk as if their welfare somehow depends on the misery of the Canadian manufacturer.

Too many in government don't know or don't bother to find out about the very basic and very alarming facts.

The people who are now proclaiming the problem of the Canadian manufacturing industry are not spouting fiction. They are talking fact. They are not propagandizing for prosperity. They are warning of real crisis. They are not talking about protection for Canadian industry as a means to higher profit or to maintaining profit. They are talking about a problem of survival and a matter of urgent importance to every Canadian.

Two important Canadians addressed themselves to this matter last week, T. R. McLagan, president Canadian Manufacturers' Association (see p. 23) and G. L. Wilcox, president Canadian Westinghouse (see p. 7).

What's really the trouble with Canadian manufacturing?

The swift recovery and the enormous development of the manufacturing industries of countries devastated by war is squeezing the Canadian manufacturer out of the Canadian market because foreign costs, particularly labor costs, are so much lower.

Why does this matter to all Canadians—farmer, labor, everybody? The main answer is employment.

Manufacturing employs one in every four individuals in the Canadian work force.

It employs more Canadians than agriculture, mining, fishing, forestry and construction put together.

In the last 10 years, the percent of the Canadian labor force employed in manufacturing has declined, and the share of the Canadian market served by Canadian-made goods has also shown relative decline.

From 1954-1959, Japanese imports rose 435%, Italian 153%, British 52%, American 30%.

Mr. McLagan's figures on foreign wage rates are: Canadian auto workers $2.10 an hour versus 94 cents British and 76 cents German. Canadian textile rates he gave as $1.40 an hour, 60 cents British and 14 cents Japanese. (All figures quoted exclude fringe benefits.)

Time for Some New Thinking

Here is a situation all Canadians need to look at very candidly. They may find traditional or inherited views they have about "free trade" or about low tariffs or high tariffs or no tariffs need revision in the light of today's facts and tomorrow's probabilities.

Mr. McLagan says "clearly, Canada has a greater need of adequate and realistic tariffs than any of these other industrial nations. This being so, it is all the more inexplicable that we should have allowed the levels of our tariffs to fall to the extent that they have.

"There is no joy or comfort for us in being the world's largest buyer of foreign-made fully manufactured goods. The per capita figures for imports of this kind are all too eloquent—Canada $236, the U. K. $48, West Germany $46, U. S. $32."

A substantial part of our jobless total can be attributed directly to the worsening plight of Canadian manufacturing.

In some respects even more ominous is the problem of the future—say 10 years from now. The natural increase of our population will be adding hundreds of thousands to our lists of Canadians seeking and needing jobs. What will happen to them if Canadian manufacturing continues to decline?

For this grave problem inherited "wisdom", old clichés and traditional dogmas are totally inadequate substitutes for thought and for action.

Expect Steps Soon to Help Oil Industry

By H. R. SUYDAM

Investors expect steps will be taken before long to bolster Canada's sagging oil-producing industry.

That's the indication this week as oil stocks traded at levels averaging 10% - 15% above July prices.

Best bet, street sources say, is that the oil industry itself—with the large refiners in Eastern Canada taking the lead — will map out a policy to insure at least a moderate increase in the flow of oil from western Canadian wells.

A number of senior oil company executives are known to have been called to Ottawa in recent weeks for quiet talks with government officials.

Purpose of these talks is said to have been a discussion of proposals to increase the Ontario market for western oil by an estimated 60,000 to 75,000 b/d without radically disturbing the present pattern of crude oil refining or involving the government in protectionist tariff or import regulations.

This intermediate step, it is suggested, might involve the licensing of imports of foreign crude and the distribution of products in arbitrarily chosen areas.

In effect, it would shut off all imports of foreign crude to Ontario refiners and limit the sale of foreign oil products from the Montreal refiners to only the most easterly part of the province.

This would likely mean reversing the flow of the 60,000 b/d products pipeline which brings refined products from Quebec into Ontario and replacing this market with products refined in Toronto - Hamilton area from western crude.

Behind the talked-of "aid" measures:

Domestic production of crude oil is running around 550,000 b/d—well below the Borden report recommendation of 700,000 b/d by the end of this year.

Markets for Canadian oil have failed to develop in line with the rapid growth in the country's capacity to produce.

Independent western oil pro-

(Continued on page 8, col. 2)

Oil Stocks

	Recent Price $	Sept. 2 $	July 25 $
Calgary & Edmonton	17¼	17⅜	13⅜
Canadian Devonian	3.15	3.25	2.26
Canadian Homestead	.75	.75	.67
Canadian Oil	23.00	23¼	19½
Canadian Superior	10.00	10⅜	8.10
Consolidated Mic Mac	2.05	2.05	1.80
Central Del Rio	5.55	5.60	4.10
Interprovincial Pipe	58½	59¾	54.00
Home Oil 'B'	8.70	9.20	7.25
Hudson's Bay Oil	10¼	10½	9.25
Royalite	6.30	6.50	6.10
Scurry-Rainbow	6¼	6.00	5.00
Security-Freehold	3.90	4.15	3.55
Westburne	.56	.55	.50
Western Decalta	.92	.95	.72
TSE Western Oils Index	90.89	92.63	77.78

Big Savings In Federal Efficiency?

There may be big savings of your tax money when the Canadian, Hoover-style commission starts investigating the whole field of federal administration.

This week Prime Minister Diefenbaker indicated the commission will be set up and at work this fall.

The Hoover Commission set up in the U. S. in 1947 will give you a few hints of what to expect in Canada.

Great gains in government efficiency, and the saving of billions of dollars, resulted from the U. S. reports.

The similar Canadian commission is expected to require two years for its work.

No chairman has been named yet, but the Ottawa rumors already name a possible choice: James Stewart, retired president of the Canadian Bank of Commerce.

The most thorough study of governmental efficiency ever undertaken in history was done by the Hoover Commission in the U. S.

It was set up in 1947 and, eight years and five million words later, it came up with recommendations on how to save the federal government $4 billion.

Of its first series of recommendations, more than 75% have been acted on.

And of the second series, about half have been implemented.

It already has saved the treasury over $3 billion.

The Hoover Commission was established to streamline governmental operation by finding ways to do the following:

- **"Limiting expenditures** to

(Continued on page 2, col. 3)

Ottawa Studies Four Aid Plans For Shipyards

By LESLIE WILSON

OTTAWA (Staff) — Four plans aimed at beefing up Canada's ailing shipbuilding industry are under study by the government.

None would involve direct subsidy aid to shipbuilders.

Instead, they would give the industry, which employs 7,500, advantages that would help it to compete with the ultramodern German, British and Japanese shipyards.

German shipyards are reported to be building 22 mid-sections for wartime U. S. "T2" tankers to be used in converting them into Great Lakes-type grain carriers. Many of these will eventually show up on the lakes.

Here are the plans being considered:

- **Greatly increased capital cost allowances of two kinds:**

1. Canadian shipowners, who are now allowed only the normal 100% depreciation on new vessels or conversions (within three years if the work is done in Canada) might be allowed depreciation of 160% or more for vessels built in Canada.

The U. K. allows its shipowners 140% depreciation.

2. The so-called "tonnage replacement subsidy." Shipowners would be allowed to make

(Continued on page 2, col. 1)

More Trouble Brewing For Our U. S. Exports

By C. KNOWLTON NASH

WASHINGTON — More Canada-U. S. trade trouble is brewing.

Directly affected: Exports by Canadian subsidiaries to their parent companies in the U. S.

The basis: A ruling by the U. S. Customs Bureau raising the valuation of the goods for customs purposes.

In Washington, it is looked on as "administrative protectionism".

Ottawa has entered its protest, but so far it is just hammering its head against a Washington stone wall.

The State Department has shown some sympathy for the Canadian position, but the Customs Bureau has refused to budge.

"It will take plenty of pushing to get the Bureau to move," one official here told **FP**. "It's a very conservative operation."

The big danger lies in the fact that, while only a few companies have been directly affected so far, the Customs Bureau has indicated it will follow its value-raising procedure in the future.

Here's how it works:

In 1958 the new U. S. Customs Simplification law went into effect. It was aimed at slicing red tape and resulted in a reduction of some tariffs by using different methods of valuation.

Thus, it was hailed by Canadian exporters.

However, in recent months the Customs Bureau refused to accept the "export value" of the products being shipped to U. S.

(Continued on page 2, col. 4)

Signs & Portents

WATCH FOR possible sale of expensive radio equipment to West Germans by **Canadian Marconi Co.** for equipping Starfighter F-104G's. Negotiations are under way. Toronto firm will make the same UHF radio equipment for 200 Canadian F-104G's.

* * *

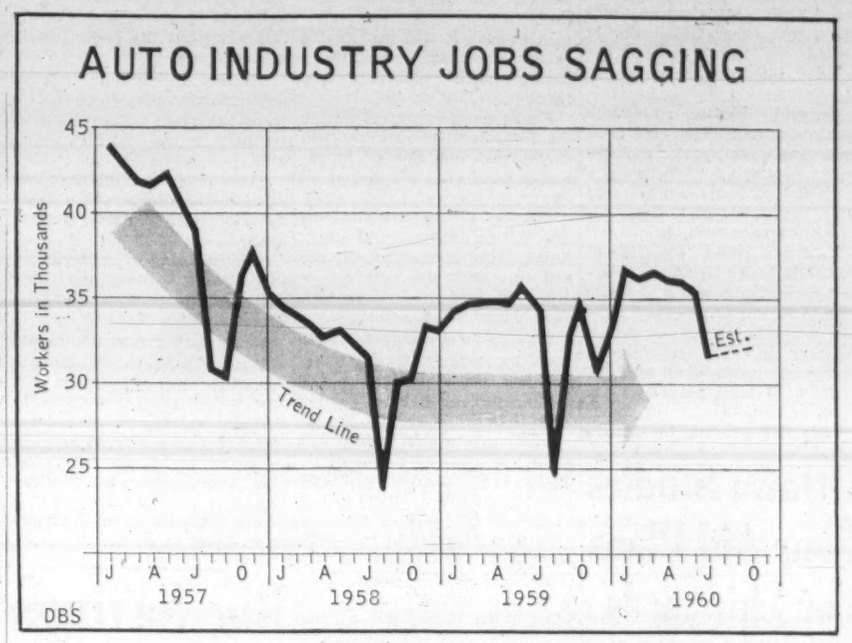
PAPER SUITS are already in use in at least one U. S. atomic plant, saving the cost and danger of laundering possibly radioactive materials. Disposable suits may soon be used by motor mechanics, fishermen, electronics workers. They cost only about $1.

* * *

POOR immediate prospects for both uranium and atomic energy industries may be reflected in decision of **Atomic Development Mutual Fund Inc.** Washington, D.C., to change its name to **Atomics, Physics & Science Fund Inc.** The fund, if shareholders approve, will expand investments into other sciences.

* * *

ZIP, and you open an aluminum can developed in the U. S. The zip-top can is another round in the battle with tin plate for the large can market.



Automotive Industry Is Going to Fight Back

Watch for fewer models and more production slicing this year, as our automakers revise their old-time strategy to battle rising imports . . .

By RALPH YOUNG

Watch the automobile industry for the biggest sales battle in years.

As they get set for the bell and Round One of the 1960-61 season, North American manufacturers have made sweeping revisions of their old-time strategy.

They are going to be fighting each other just as hard as they ever did, but their main target will be the smaller, lower-priced European imports.

The highlights of their strategy:

- Fewer models will be made in Canada, particularly in the "medium priced" lines.
- Production schedules will be reduced until, as one official said, "we find out just what the public will buy".
- That means fewer jobs. Employment will be down about 5% as production lines get rolling this month, as compared to a year ago (see chart).
- **GM of Canada** will import the three new compacts being introduced by its U. S. parent.
- **Ford** will produce in Canada the Comet — big brother to the compact Falcon — and drop the Frontenac.
- **Chrysler**, starting the year with about the same size Canadian production staff as last year, hopes for "a more even basis" of production this year.

These are some of the things the companies themselves will be doing to trim costs, keep prices down while the Bladen royal commission studies the over-all picture of the industry which last year employed 33,160, paid out $156 million in salaries and wages.

Thinking of Ford and GM management, related to reduction of production schedules, appears to be along these lines:

- Automobile sales in Canada have been at record levels during the last two model years.

Traditionally, two good years are followed by a lighter sales year. Therefore, dealers should not be loaded too heavily with new cars until they get public reaction to the new models.

- There's no sure answer yet to the problem of British and European imports, which increased their share of the Canadian market to 32.3% in July, 27.7% for the first seven months.

Last year, foreign cars took 28% in July, 24.6% for seven months.

Total sales this year are maintaining a very slight (0.4%) lead over the similar period in the 1959 calendar year, when the full year set a record for all passenger car sales at 425,038.

Acknowledging candidly that Canadian-built compacts — priced only a few hundred dollars below the "standard" full-sized cars — compete with only a small percentage of the imports, General Motors of Canada has shelved plans to introduce an "all-Canadian" compact, the Invader, this fall.

A considerable sum was spent in developing this car, it is reported.

A GM spokesman emphasized that the car had not been scrapped — but work on it has stopped.

The Invader, it was said, would add to a condition of "too much dilution of the market".

(Translation: There are too many makes of cars.)

GM will add two models to its Canadian production of the Corvair compact, in addition to the two-door and four-door sedans built last year. The new models are understood to be a station wagon and a light truck.

But the company will import, temporarily at least, the three new compacts being introduced by its U.S. parent: Pontiac

(Continued on page 2, col. 1)

The Outlook

An FP roundup of the latest facts and expert opinion on the economic weather ahead . . .

ONE KEY INDICATOR of future business trends—non-residential construction contract awards—took a sharp dip in August. One month's showing is not significant by itself, because awards can vary sharply. **But the drop was sharp enough to be disturbing**—and will be watched closely in coming weeks.

Hugh C. MacLean Building Reports show eight-month contract awards for business up 11%; industrial up 7%; engineering up 36%. **August totals for these categories, compared with a year ago, were down 10%, 66% and 36%, respectively.**

This doesn't mean that present construction work will be affected. The level of building should remain high outside the residential field for some time yet. It does indicate that future work is uncertain.

* * *

The gold outflow from the U. S. continues to inspire questions about the outlook for gold prices and the U. S. economy. **It seems likely to remain an issue for some time to come.**

Foreign interests now own short-term credits against the U. S. equal to that nation's gold reserves. **Any run to convert these into gold would upset the reserve position of the country's whole banking system and might lead to a revaluation of gold in terms of U. S. dollars.**

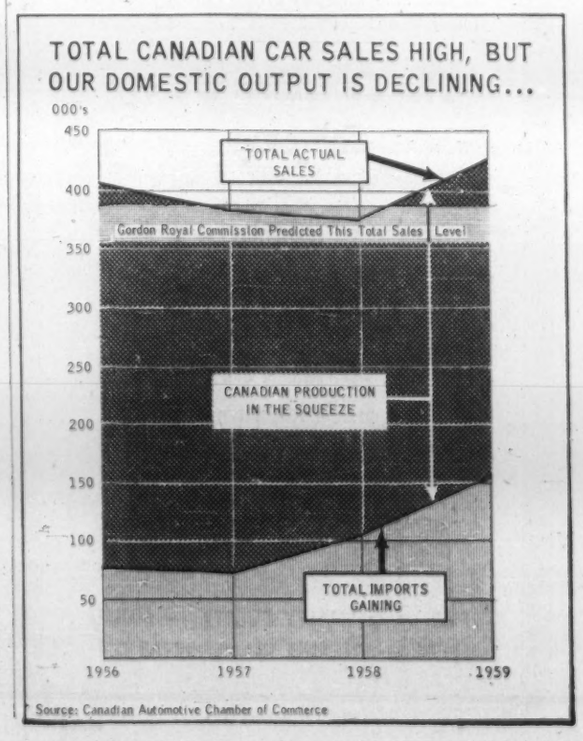
Some are betting this may be in the cards. At least, they are hedging their position by buying gold or gold stocks. London market prices for gold recently touched $35.15 per ounce, vs. official U. S. Treasury's buying price of $34.9125 and selling price (to other governments and central banks) of $35.0875. **This is the highest price for gold since the London market reopened for free trading back in 1954.**

Gold stocks in Canada have been stronger lately too. After dropping from about 90 early in January to the 75 area at mid-year, the Toronto Stock Exchange gold index is back around the 82 level.

Aggravating the situation has been the trend to higher interest rates in the U. K. and Europe, and to lower interest rates in the U. S. This encourages a flow of money out of the U. S. to take advantage of bigger returns abroad.

U. S. Federal Reserve authorities' actions to make money cheaper and more readily available, however, suggests that they aren't too worried about the gold drain.

Domestic problems are likely to receive first attention unless the U. S. international financial position changes drastically—particularly with U. S. business tending to drop off and an election close at hand. Domestic considerations, similarly, are the main reason for high interest rate policies being pursued by Germany, Britain and other countries worried about keeping their business booms under control.



Automotive Industry Is Going to Fight Back

(CONTINUED FROM P. 1)

Tempest, Oldsmobile F85, and Buick Special.

Each will be offered at a higher price than the Corvair. But, their introduction will mean that every GM dealer in Canada will have a compact car to offer. Most dealers will have two.

General Motors, although continuing to produce on a two-shift basis, is recalling 1,000 fewer employees at Oshawa, a drop of 10% in its hourly-rated rolls. Production of 1961 models will commence Sept. 12.

However, most of GM of Canada's hopes in meeting import competition will still be its own U. K. imports — the Vauxhall and the Envoy — which together in July represented nearly one fourth of all imports, and 7.6 of total passenger car sales, in Canada.

Ford will produce in Canada the Comet compact, a larger and more luxurious — and more costly — version of the Falcon.

The Comet, introduced late in the 1960 model year in the U. S., has met considerable sales success.

In Canada it will replace the Frontenac compact, which was a Falcon with exterior trim changes.

Public announcements during the first week of October will reveal that one line of "medium-priced" cars will be scaled down.

The top-priced series in this line will be dropped, and a new series added, competitive in size and cost with the four standard-sized makes — Chevrolet, Ford, Plymouth, and Dodge.

This move duplicates that made by Dodge last year, when its new Dart achieved spectacular success in both Canada and the U. S.

Another producer is dropping some of its medium-priced models in Canada although they will continue to be made in the U. S.

Ford will revert to one-shift automobile production at its Oakville assembly plant. This will reduce its hourly-rated work force there, and at the Windsor engine and component plants, to about 6,700 (7,800 last year).

Ford increased production to a two-shift basis last year, but sales of Canadian-produced cars didn't remain at a level adequate to maintain a two-shift schedule.

Ron W. Todgham, president, Chrysler Corp. of Canada, Windsor, told FP:

"We expect to make and sell more cars and trucks than during the 1960 model year."

Production already is under way and will reach full scheduling before the end of this month.

Chrysler, he said, would have on its rolls by Oct. 1 approximately the same number of hourly-rated men it employed at the comparable period last year.

Todgham said steel and glass strikes had interfered with production schedules during the 1960 model run, with the result that additional men were hired last spring. However, it is hoped that production can be maintained on a more even basis this year.

Near Brampton, **American Motors** is pushing to completion its new assembly line, with a Jan. 1 production target on the Rambler Six, aiming at sales of 10,000 in the first model year.

Studebaker-Packard expects to recall 400 men as production resumes at its Hamilton plant Sept. 12. This is about the same number as last year — when production was down from the previous year.

A senior executive of one company told **FP**:

"Right now we're trying to find out what the public really wants in cars.

"We're giving our dealers something in every price class—from imports right through compacts to the best cars available.

"This year — or the next two years — should reveal a more definite trend in public preference.

"We're trying to be flexible—to be ready to meet any trend that develops, with products that Canadians want to buy.

"Our market research people tell us that there are definite signs that sales of imported cars are at, or nearing, their peak in Canada. Perhaps they will level off close to the current volume.

"We hope that's true. We think our compacts are meeting a definite need. But beyond that — our crystal ball is too clouded to be of much use."

Ottawa Studies Four Aid Plans For Shipyards

(CONTINUED FROM P. 1)

deductions from taxable income to set up reserves to replace new ships built in Canada. Deductions would be based on tonnage built.

- **Restriction of the Canadian coasting trade (shipping between Canadian ports) to ships built in Canada.**

At present, ships built outside the Commonwealth must pay 25% ad valorem duty plus sales tax if they enter the Canadian coasting trade permanently, or pay duty calculated at monthly rates for occasional voyages.

But Commonwealth-built shipping has the same access to Canadian coastal shipping business that Canadian-built ships have.

The U. K. would be the only country seriously affected by a duty on Commonwealth ships in the Canadian coastal trade.

- **Establish a requirement that some proportion of Canadian Colombo Plan or Nato mutual aid shipments be carried in Canadian ships.**

The plans are to be submitted in outline to the cabinet shortly.

If they get approval in principle, a cabinet committee may be set up to consider them further and the Transport Department will produce detailed forecasts of results of putting each one into practice.

Changes, if any, are likely to come in next winter's budget.

More Trouble Brews for Our U.S. Exports

(CONTINUED FROM P. 1)

parent companies by Canadian subsidiaries.

This "export value" was based by the Canadian firms on the normal price, less certain deductions made because in selling to their U. S. parents they do not have many of the normal sales expenses.

At first, the Customs Bureau let these go through. But of late it has refused the "export value" and insisted that a higher value be placed on the goods.

Deductions of under 10% have generally gone through without any problems. But as deductions of up to 32% were made by some subsidiaries, the Customs Bureau stepped in.

The Canadian Manufacturers' Association complained both to Ottawa and U. S. authorities about the situation.

Canadian officials have had detailed conferences with both the U. S. Customs Bureau and the State Department.

An official Customs Bureau reply to the Canadian concern over the situation has been passed on to Ottawa and to the CMA. In it, U. S. flatly rejects the Canadian industry complaints.

Washington says it cannot accept the 10% to 32% deductions made by some Canadian subsidiaries.

This lower price enables the Canadian goods to enter the U. S. for a smaller duty.

The Customs Bureau says that if the subsidiaries in Canada will offer proof that the cost of goods being exported to a parent is, in fact, so much under the normal price for exports, then it will accept the deduction.

In effect, Washington has said, "If you can prove the deductions, then it's okay with us."

There are, however, no ground rules on what would constitute "proof".

In a lengthy letter, the U. S. Customs Bureau explained to Canada that if no such proof is offered, then the U. S. will base its valuation on the price of the same product being exported by the subsidiary or a competitor to U. S. companies other than their parents.

If no price can be established on this basis, then the valuation is based on the U. S. value, which means the sales price by an importer to a customer, less certain allowances for the importers' profit.

If this too, fails to establish a price, then the Customs Bureau says it goes back to a "constructed value" which is based on the cost of production which, in effect, almost becomes the old fashioned "foreign value".

Thus, when the valuation is based on this, as it has been in most of the cases concerned, the duty paid is just as high as it was before the streamlining of the U. S. customs act in 1958.

In addition, the Canadian subsidiaries claim the Customs Bureau has told them in some instances that for future shipments to parents the valuation for duty will be changed to this "constructed value". This comes even after the subsidiaries received from the Customs Bureau so-called binding rulings that their prices were proper for "export value".

This, it is charged, is an abrogation of a Canada-U. S. agreement made four years ago to get uniformity on valuations.

Washington, however, has denied this is an abrogation of the agreement.

Canadian officials are inclined to agree that it is not an abrogation of the letter of the agreement, although it might well bruise its spirit.

The ball is now in Ottawa's court and Canadian officials are figuring out what to do next. The problem may well wind up in the lap of the Canada-U. S. Ministerial Economic Committee, due to meet within a few months.

Several possibilities are being considered for an agreement:

- There could be some generally agreed maximum level for the deductions to be taken by the Canadian subsidiary in exporting to the parent.
- Or the subsidiary could get permission from its parent to offer its goods at the same price to other U. S. companies.
- Or a case could be taken to the courts for a test.

Other possibilities also are being explored.

While it has not said so in so many words, the Customs Bureau position that deductions claimed for valuation purposes by the Canadian subsidiaries of more than 10% were exorbitant, would indicate that it would accept deductions of under 10%.

Canadian officials and the subsidiaries, however, feel in many instances the deductions should be much higher than this.

With the Canadian trade imbalance with U. S. running deep, any restriction on Canadian exports to the U. S. would be a sharp blow to the Canadian economy.

This is especially true when the Canadian subsidiaries of U. S. parent companies have just begun to open up some major trading with their parents which could help correct the trade imbalance.

The problem with the Customs Bureau, therefore, is a relatively minor one as it relates to current trade, but is an extremely big problem as it relates to future trade between the 5,000 subsidiaries in Canada and their U. S. parents.

As such it is being regarded very seriously both by Canadian officials and the U. S. State Department.

Big Savings In Federal Efficiency?

(CONTINUED FROM P. 1)

the lowest amount consistent with the official performance of essential services, activities and functions."

- **"Eliminating duplication** and overlapping of services, activities and functions."
- **"Consolidating services,** activities and functions of a similar nature."

This searching examination of bureaucracy found incredible amounts of overlapping and duplication, of waste and of different federal agencies giving citizens different advice on problems ranging from agriculture to home economics.

One of its major recommendations was a suggestion that the President be given authority to reorganize the government, and much of this already has been done.

"This nation is paying heavily," the Hoover Commission said, "for a lack of order, a lack of clear lines of authority and responsibility and a lack of effective organization in the executive branch."

The commission found, for instance, that 65 different major government agencies report directly to the President.

It found also that the turnover in federal jobs averaged 26% per year.

Its recommendations included: Better teamwork in the armed forces; more efficient housekeeping; reorganization of the State Department; and modernization of the budgeting and accounting system.

Thirty-five per cent of the recommendations called for administrative action; 25% called for a presidential plan; and 40% called for new legislation.

When the committee was established in 1947, 24 expert research groups were set up as "task forces".

About 300 different experts worked with these forces.

The national security task force was typical of the groups.

It had a 14-man committee of experts and 24 staff members.

It took testimony, from 245 witnesses, had 30 full meetings and issued a four-volume report.

It was from these reports of each of the two dozen task forces that the full Hoover Commission put together its own over-all report.

Com. Enterprises Earnings Higher

Consolidated earnings (before taxes) of **Combined Enterprises Ltd.** for six months ended June 30, 1960, are estimated at $338,000, 53.6% higher than $220,000 in like 1959 period.

After-tax net profit has not been reported due to a change in the tax situation resulting from the liquidation of subsidiary **Gutta Percha & Rubber Ltd.**

Company does not expect that the last six months of this year will show the same rate of improvement, although full year results should be at least as good as 1959, President M. O. Simpson Jr. states.

Last year company had a net profit of $611,289 ($1.02 per share).

In order to take full advantage of some circumstances resulting from liquidation of Gutta Percha & Rubber (**FP**, April 30), company has made several corporate changes among its subsidiaries.

Full effect of these changes may not be reflected until 1961, Mr. Simpson says.

Look For It Here

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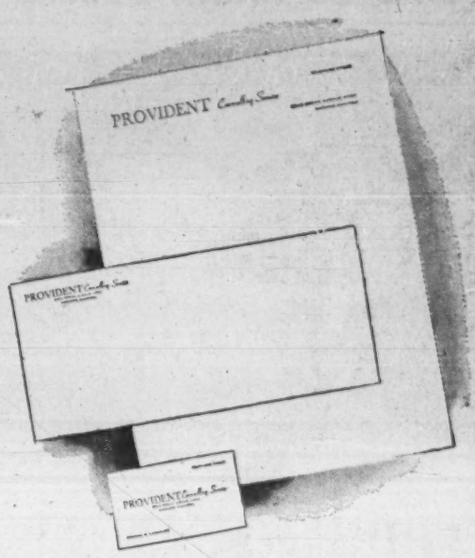

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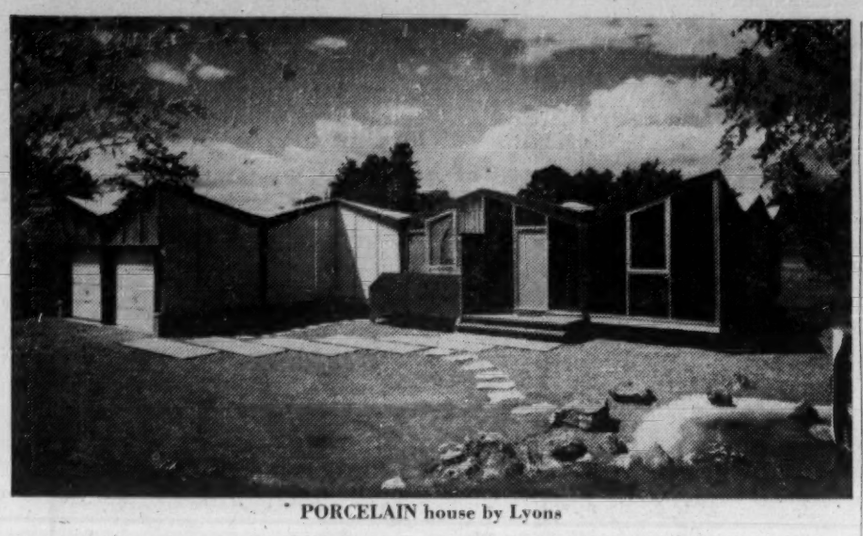

PORCELAIN house by Lyons

Trend to Watch: 'Pre-Packaged' Ceramic Building

As president of a successful small firm with a hot idea to sell, Joseph Lyons is disturbed by what he feels is the over-cautiousness of many Canadians.

"We don't have enough crapshooters in this country," he complains.

Lyons, whose Cerametal Industries Ltd. erected Canada's first house with porcelain-on-metal siding, commutes 1,500 mi. a week by air to attend to his duties as president of a U. S. affiliated company.

By FORBES GILBERTSON

Joseph Harvey Kent Lyons has spent his adult life pulling other people's chestnuts out of the fire.

"Then I decided it was about time I started pulling out some for myself," Lyons says with a grin.

A husky fellow with quizzical blue eyes topped by tufted reddish eyebrows, Lyons has a quiet voice and a naturally authoritative manner.

President of **Cerametal Industries Ltd.**, Streetsville, Ont., Lyons last year made news by erecting the first Canadian house with porcelain-on-metal siding (**FP**, Sept. 26, 1959).

Designed mainly as a showcase for his products, his home has proved a potent selling factor.

"It's a quality material," he says, "aimed at the custom-built house. It's not the answer as yet for low-price housing. It's more expensive than brick or frame housing but it's maintenance-free. As we continue to explore the extreme flexibility of ceramic on metal products, architects are showing more and more interest."

Perhaps as demand rises, such homes could be package-produced, Lyons feels.

His home has helped produce substantial new business:

• **Through an affiliated firm, Disher-Soules Construction Co.**, he joined with Jack Soules of **Soules Construction Ltd.**, Port Credit, Ont., to sell the oil industry packaged service stations featuring porcelain siding (**FP**, Jan. 30), has now completed three and has six under construction.

They expect to erect 40-50 this year and several hundred a year in the next two years.

The firm offers one-point responsibility, erecting a maintenance-free station on the oil firm's selected site in two weeks.

• **This development has also led** to a contract for erection of a packaged **Goodyear Tire** store in London, Ont.

• **A major department store** firm is seriously considering small town packaged department stores.

• **Ceramic on metal siding** has been used for motels, will have wide applications for schools, chain stores, ice cream bars in packaged deals like the service stations. As curtain wall, the possibilities for use of every type of building are unlimited, says Lyons.

• **He has just won a $600,000-plus contract** for architectural porcelain for the new Malton Air Terminal. It's believed to be the largest single contract ever awarded anywhere for architectural porcelain.

• **Some time ago, Lyons started using his products in blackboards,** now claims 15%-20% of the Canadian market.

• **Some 400,000 sq. ft.** is used in the new mill building of **Algoma Steel,** Sault Ste. Marie, Ont.

• **He's developed profitable side applications,** such as coating water tanks and bath tubs for other firms.

LYONS

• **He has just been elected** president of a U. S. affiliate, **Bettinger Corp.**, Milford, Mass., major producer of ceramic on metal products in the U. S. and pioneer in the field.

"I'm a Canadian and I intend to remain one," says Lyons. "I told the Bettinger people I wouldn't move and that I wouldn't neglect Cerametal Industries."

Result:

Every week, he commutes 1,500 mi. by air between Toronto, Milford and a Bettinger plant in Toledo, O. Bettinger owns no stock in Cerametal.

Born in Winnipeg into a family established in Canada for 200 years, Lyons graduated in electrical engineering from University of Manitoba in 1936 and from McGill in mechanical engineering in 1937.

After two years with **Manitoba Bridge & Iron Works**, he applied for a job with **John Inglis** in 1938 just as it was starting its Bren gun program.

Told by an interviewer that "he didn't know a hell of a lot", Lyons retorted, "Of course not, I'm just a young fella."

Given a one-month trial, he went on to take charge of production planning and control at the age of 23, supervising production of Bren Guns and marine engines.

On his wedding anniversary in 1940, he was suddenly sent to the **Browning** plant in Hartford, Conn., to find out how to make aircraft machine guns in a hurry.

He sat up all night on the train with a parts catalogue and the knowledge that he had to be able to produce 1,000 Brownings a week in a hurry. He assessed the equipment needs that night and next day ordered $17 million in machine tools.

"You had to move fast in those days," he observes.

Impatient to get back to Toronto, Lyons wrapped all the top-secret plans in brown wrapping paper and caught a bus, unaware that elaborate plans had been made to provide an armed escort for him back to Toronto.

"When I landed back safe and sound," he says, grinning, "my boss didn't know whether to kill me or kiss me."

When **Otis Elevator,** Hamilton, was getting ready for production of Bofors anti-aircraft guns in late 1940, Lyons was moved there as production manager.

He was then transferred to **Massey-Harris's** Brantford, Ont., plant where production of naval guns was about to start.

"We've got to make some guns and you're supposed to know how," he was told.

He did — producing the guns ahead of a U. K. firm which had three months' start.

"We were making guns so fast, the navy had to tell us to slow down because they didn't have the ships to put them on."

After a term as production superintendent at the M-H Toronto plant, Lyons, who had tried three times to get into the army, persuaded an army medical officer friend to let him memorize the eye chart.

He spent two years as a lieutenant in the RCEME "taking courses and more courses".

He went to **Canadian General Electric** in 1946, later became manager at the Toronto Davenport Works. In 1952, he moved to **General Steel Wares** as general manager of manufacturing and subsequently vice-president of manufacturing.

Looking around for a business of his own with growth possibilities, Lyons found that an existing firm, **Graham Bell Ltd.**, Streetsville, which was losing money, fitted exactly the kind of business he had in mind.

"The bank and I bought some stock at the end of 1958 and I jumped in head over heels," says Lyons. Graham Bell became Cerametal Industries.

In the next three months, the firm lost $100,000 on top of $200,000 already lost. In the first quarter of 1959, it lost another $62,000.

In April, it made $1,000 and from then on the outlook steadily improved.

This year, Lyons expects a 55% increase in sales and a good profit.

The company has about 900 shareholders in Canada and the U. S., with the most active market for its stock in the U. S. No one person has as much as 10% stock in Cerametal. Cyrus Eaton, Jr., is a director.

Through his own experiences in the early days of his takeover of the company, Lyons has a few hard things to say about the small business man's problems in raising Canadian capital.

When he tried to raise money to keep the firm going in the fall of 1958, he got only evasions, and promises which didn't materialize, from Canadian brokerage houses. A U. S. investment house raised the necessary money for him in two days.

Investment houses here, says Lyons, aren't set up to handle stock of small businesses.

"Maybe Canadians don't want to invest in small companies," says Lyons, "but let's set up more effective mechanisms to give them the chance."

On Canadian caution:

"We don't have enough crapshooters in this country. Americans will invest in small firms here and take a chance. They may crap out, but they believe at least one such investment will pay off."

As president of Bettinger Corp., Lyons' big objective is to increase the company's markets, open up new ones, generally expand sales.

Built up primarily as a research and development organization in the field of ceramics on metal, Bettinger financed its development program out of sales of public stock.

It did an outstanding job in developing new products, producing many of them under defence contracts to stand up to high temperatures, abrasion and corrosion. It developed a whole new concept in ceramic-on-metal coatings.

The U. S. firm developed and built the first porcelain curtain wall building and the first ceramic on steel chalkboards and has a licensing arrangement with Cerametal whereby the Canadian firm manufactures many of its products.

Its Toledo plant has now successfully coated mufflers and tailpipes for cars with a tough ceramic coating. All 1961 Ramblers will be equipped with them and the plant is producing 2,500 a day, each with a 50,000 mi. guarantee.

The whole automobile industry is interested and Lyons is negotiating with several muffler firms to equip their plants with a ceramic coating operation. He sees widespread applications for ceramic on metal products in the automotive field.

The future for his Canadian company:

He sees a 50% growth in the year ahead for Cerametal with a big boom in ceramic curtain wall.

It's a growth field and the company has been developing new and better methods of production and working on new lines.

One of them:

A Cerametal heating panel which can be incorporated right in the wall, providing a true infra-red heat which heats people and objects directly.

Operated like an ordinary electric light switch, temperature can be raised from 40 deg. to 70 deg. in two minutes and lowered when you leave the room — helping to cut costs considerably.

The imperturbable Lyons says:

"You can handle any problem if you organize for it. When things run smoothly, I get bored. If there isn't plenty of action and excitement, I'm not having any fun. A man only goes through this life once and he might as well enjoy it."

Summing up his enthusiastic, yet realistic philosophy:

"There are lots of things a guy can do if you use the brains God gave you. Instead of going around thinking of all the reasons why you can't do some things, think of some of the reasons why you can and should do them. Then do them."

New Plant to Make Non-Stick Zippers

Lightning Fastener Co. is building a $250,000 addition to its St. Catharines, Ont., factory to manufacture nylon zippers that, the firm says, will un-jam with ease.

If fabric or threads become caught in the zipper, a brisk tug breaks the zipper open again. Re-zip and the fastener is as good as new, the firm says.

The addition, which will handle dying and manufacture of the nylon spirals, will employ 25 people. It should be in operation by January, 1961.

The nylon zipper, Lightning Fastener says, is virtually indestructible, flexible, warm to the touch and almost invisible when installed.

It will hold fast under all normal circumstances since the tug required to break it open would be about sufficient to permanently damage a metal zipper of equivalent size, the firm says.

The nylon zipper costs about the same as an ordinary zipper.

Since nylon can be died, it can be produced in any color, an asset in fashion work.

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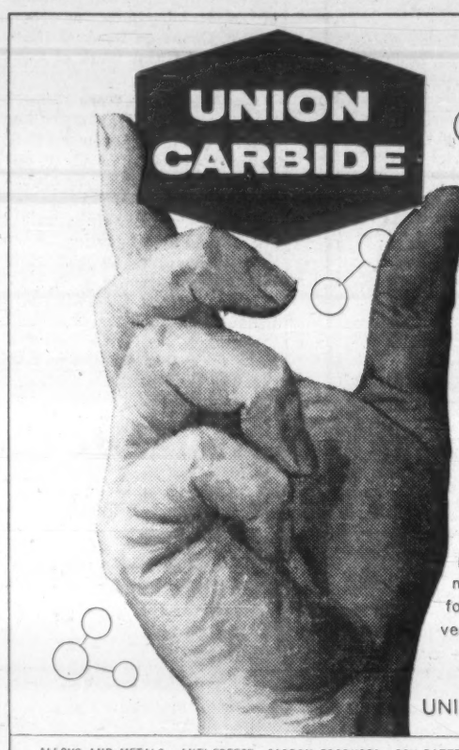

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Investors, not presently shareholders, may obtain Rights through us at the market and subscribe for new stock at $42 per share for each four Rights purchased.

Payment for the shares may be in cash or in 10 monthly instalments commencing September 16, 1960, when the Rights expire.

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Bank Plans Trust Firm

Toronto-Dominion Bank has applied for incorporation in New York of **Toronto-Dominion Bank Trust Co.**

Proposed capitalization of 100,000 par $100 shares will be held by the bank, except for directors' qualifying shares. Trust company will share the bank's New York agency office at 45 Wall St.

New subsidiary will perform in New York such corporate trust functions as acting as registrar agent for stocks, trustee for debentures, paying agents for bonds, debentures and coupons, exchange agent and escrow agent.

Other Canadian banks which have set up trust company subsidiaries in New York are **Bank of Montreal, Bank of Nova Scotia, Canadian Bank of Commerce** and **Royal Bank of Canada.**

Canadian banks have some 16 banking offices, agencies, or other types of offices in the U. S. Primary function of these operations is to promote new business for the banks.

Some normal banking services are offered by Canadian banks in certain cities, where state banking law permits.

In New York City, they are believed to do more than half the brokers' call loan business, since their fees are lower than those of U. S. banks.

Why They're Moving

Facts and comment on what's going on in the market and rumors behind some of the moves.

By P. T. DURRANT

PERSISTENT STRENGTH shown by the bond market since the beginning of this year has seen bonds mark up their best price gains in several years. At the same time, the stock market was in an extended decline—uninterrupted except for a brief flurry in May—and ended only by the current upswing.

One result of these diverging price trends has been a narrowing of the gap between bond and stock yields. The **McLeod, Young, Weir & Co.** 40-bond yield average dropped from 6.23% at the end of 1959 to 5.42% early this week, a decline of 0.81.

In the first seven months of this year, declining market prices pushed **Moss, Lawson & Co.'s** average yield on 64 common stocks up 0.50 to 4.55% from 3.95%. Since the beginning of August, the yield has dropped to 4.27%.

The accompanying chart shows how the spread between bond and common stock yields shrunk from 2.28% at the end of 1959 to 1.04% at the end of July.

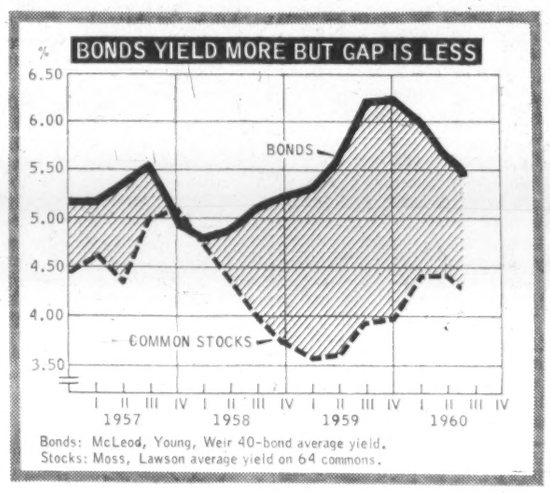
In the past month, the bond yield average has continued to fall, while the turnabout in stock prices has trimmed yields on the common stocks. Early this week, the gap between the two yields had widened to 1.15%.

The sharp rise in bond prices this year is greater than the advance between October, 1957, and April, 1958. In that period, the 40-bond yield average fell 0.74 to 4.79%. A slump in stock market prices in the second half of 1957 boosted the average yield on the 64 common stocks to 5.10% at year-end, pushing it above the prevailing average bond yield of 4.95%.

* * *

Common stocks of Eastern Canada's two major sugar refiners are showing moderate strength. **Canada & Dominion Sugar** firmed to $17¾, a new 1960 high. The market price has climbed from low of $13½ set in June when results for 1959/60 fiscal year were announced. **Acadia Atlantic** class A stock also made a small gain to a new high—$20½.

Interest in these stocks probably reflects deteriorating U. S. relations with Cuba, the major western hemisphere sugar grower ("when international tensions develop, sugar becomes a strong commodity," one market observer says), and the prospects of a better year for both companies.



C & D is operating profitably again after last fiscal year's $995,309 loss (**FP**, July 2). However, president G. B. Foster cautioned that it will take some time before profits comparable with past years are achieved.

Acadia Atlantic has not announced any interim results this year. In 1959 company earned $4.08 per class A share. At current market, the class A shares are selling at five times 1959 earnings, yield 5.85% at $1.20 annual dividend rate.

Consumers' Gas new shares are moving up steadily. At mid-week, stock touched $16 (a new high), later eased to $15¾, putting market price $1½ above the opening on Aug. 10. (Current price is equivalent to $47¼ on the basis of the old stock (split three-for-one). Top price this year for the old shares was $43. Company has declared the first 10c quarterly dividend on the new stock. Yield at 40c annual rate: 2.54%.

Dominion Dairies bounced up to a new high of $13¾ last week, later dropped back to $11¾, following report that **National Dairy Products Corp.**, New York, plans to offer Dominion Dairies' shareholders one of its own shares for each 4½ shares held. The stock had been firm earlier on rumors of a take-over bid by National Dairy (**FP**, June 4).

Canadian Ingersoll Rand, a steady trader at $40 since April, firmed to a new high for 1960 ($40⅛). Improved sales and earnings this year prompted company to declare an extra dividend of 25c payable Sept. 15, together with the regular quarterly payment of 25c. Last year, when net was $2.05 a share, company didn't pay an extra until December. The shares sold as high as $48¼ in 1959.

Recent gains by the major oil companies and pipelines were trimmed early this week as prices faded in sympathy with a decline among western oil stocks. **British American Oil** lost over $1 at $30½. **Imperial Oil** was off a smaller amount at $34½. **Texaco Canada** eased to $52, losing part of a $3 gain in recent trading.

Lightly traded **D. A. Stuart Oil** jumped $2½ to $22 on report of higher earnings for fiscal year ended May 31, 1960 (net was $2.92 per share vs. $2.21 year before). Company recently paid an extra of 50c with the quarterly dividend; in the past three years, the extra has been 25c.

Among the pipelines, **Interprovincial Pipe Line** came within a shade of touching its 1960 high ($60), later retreated to $58½. The stock is still $5 better than its market level at beginning of August.

Trans Mountain Oil Pipe Line was slightly softer at $9⅛ early this week. Company reports that crude oil deliveries during August averaged 78,063 bbl. a day (vs. second quarter average of 128,000 bbl.). Scheduled deliveries this month are expected to average 118,000 bbl. daily.

Recent strength in shares of **Beatty Bros.**, appliance and hardware manufacturer, has seen market price climb from early August low of $4.75 to $7½ early this week. (High for 1960: $7¾).

There has been no news to account for rise. Company has just completed its fiscal year and investors may be expecting an improved earnings report. In year ended Aug. 29, 1959, net was 54c per share.

Rumors of a take-over bid for **National Hosiery Mills** were denied this week by president E. B. Eastburn. Recent action in the class B stock has seen the price jump from $1¼ to $4, down to $2¾, then up to $3¼ early this week.

Company is omitting the quarterly dividend on the class B shares normally payable early in October. Last payment was 4c per share on July 4, 1960.

CSE Alters Its Method Of Listing

MONTREAL (Staff) — The Canadian Stock Exchange has revised the classifications of the stocks it accommodates.

Effective this week, CSE stocks will be classified as either listed or unlisted. Previously, the exchange breakdown was industrial, mines, or oils.

The move exchange officials say, is designed primarily for the protection of investors. CSE handles 510 securities, of which 159 are unlisted.

Companies whose stocks are unlisted but are traded on the exchange for the convenience of brokers and their clients are not required to sign listing agreements with the exchange.

Thus, they are not bound by the exchange's regulations regarding disclosure, and other requirements.

Members of Montreal's financial community predict the new classification may influence a considerable number of unlisteds—particularly in the industrial field—to seek listing on the exchange.

Also it may persuade some blue chip industrials to move from the Canadian to the Montreal Stock Exchange.

An outgrowth of the old Montreal Curb Exchange, CSE is intended primarily as a market place for mines and oils as well as proving ground for smaller or more speculative industrial issues.

The new classification system may give a psychological push to some of the industrials that should be listed on the MSE, one member of the investment fraternity said.

He notes that the president of such a firm may not relish the thought of having his company sandwiched between two speculative mines on the CSE board.

The Bank of Nova Scotia

Rights Expire September 16, 1960

Shareholders and investors who have not exercised or sold their Rights are reminded that the Rights will expire on Friday, September 16, 1960.

The Rights to subscribe for shares of the Bank (1 new share at $42 for each 4 shares held) provide an opportunity to obtain additional or new shares at a favourable price. The shares and rights are currently quoted at approximately $64.00 and $5.50 respectively.

Investors may become shareholders of the Bank by purchasing and exercising rights prior to September 16 or purchasing shares in the market.

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Jamaica Public Service Net Income Down in July

MONTREAL (Staff)—Net income of Jamaica Public Service Co. (the operating company) for July, 1960 was £41,119, down 7.3% from £44,363 in corresponding 1959.

Operating revenues at £181,047 were down from £185,552 in July last year while total operating deductions at £128,323 were down from £132,392.

For the 12 months ended July 31, net income was £545,583, 13.2% higher than £481,875 in corresponding 1958-59.

Net income of Jamaica Public Service Ltd. (the parent company) applicable to common shares for the 12 months ended July 31, 1960, was $1,347,398, up 10.2% from $1,222,164 in corresponding 1958-59.

This represents earnings of $3.03 on 445,500 shares outstanding, compared with $3.02 on 405,000 shares a year earlier.

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Morrison Brass Gets OK For Corporate Shake-Up

Shareholders of **Morrison Brass Corp.**, Toronto, have approved management proposals to reorganize the company's corporate structure and to dispose of its U. S. subsidiaries.

This is what will happen under the proposed reorganization:

- Parent Morrison Brass Corp. will be wound-up and its Canadian assets, subject to all of its liabilities, will be transferred to subsidiary **James Morrison Brass Manufacturing Co.**, in exchange for shares of its stock equal in number to outstanding shares of the parent.
- Increase in the subsidiary's authorized capital to five million shares.
- Transfer of the assets, subject to liabilities, of U. S. subsidiary **Morrison Industries Inc.** to a new five million share company whose name will not contain the name "Morrison", in exchange for shares of the new company equal in number to outstanding shares of the Canadian parent.
- Transfer to such new U. S. company of a note payable to Morrison Brass Corp. by Morrison Industries in the sum of $3,740,927, due May 16, 1966.
- Present shareholders of Morrison Brass Corp. will get one share of James Morrison Brass Manufacturing Co. and one share of the new U. S. company in exchange for each share now held.

The Canadian company and the new U. S. corporation will function completely independently of each other.

Management was also authorized to sell all or part of the assets of Morrison Industries and specifically to sell the **Lake City Malleable Co.** division to **Cleveland Malleable Corp.**

Shareholders were told that four different propositions for the disposition of the U. S. company's other assets are being considered.

Referring to current operations of the Canadian company, President G. R. Gardner said that earnings are more than 50% better than last year.

Company plans to market a new product before the end of this year, and will continue its program of new product development in 1961.

To streamline operations and improve efficiency, the present multi-story plant in downtown Toronto is to be sold. Company will then purchase or lease new premises, also in Toronto.

The following were elected as directors:

G. R. Gardner (president) and Louis Herman (secretary-treasurer), both of Toronto.

George N. Friedlander, Ernest Friedlander, A. J. Hamilton, E. D. Babbitt and S. S. Stoneman, all of Boston, Mass.

George Friedlander heads **Development Associates** of Boston. Shareholders authorized the issue to this firm of 100,000 shares of company for services rendered.

The meeting also approved granting of options to eight key employees in an aggregate of 100,000 shares of James Morrison Brass Manufacturing Co., exercisable within five years from date of issue at 50c per share.

Stock was delisted from the Toronto Stock Exchange in 1956. It has been quoted recently at $1 bid, $1.20 asked.

Nat'l Hosiery Omits Dividend

National Hosiery Mills Ltd. of Hamilton, Ont., will omit the dividend which would normally be payable on its Class B npv shares early in October.

After five years of quarterly dividends of 8c per share, distribution was cut to 4c with the April 1 and July 4 payments this year. Quarterly dividend of 5c per Class A share is being maintained.

E. B. Eastburn, president and treasurer, declined to comment on current operations.

President Eastburn said that no offers had been made to acquire control of the company. Rumors had suggested take-over bids by a U. S. hosiery maker as well as by a Canadian primary textile producer.

"We are as much in the dark as you are," he said, concerning the sharp fluctuations in the Class B stock on the Toronto Stock Exchange in recent sessions.

Stock rose last week from $1¼ to $4, then fell to close the week at $2¾. Trading this week carried it to $3¼ at mid-week.

At the end of 1959, there were 13,500 Class A and 355,437 Class B shares outstanding. Earned surplus was $1,875,443. Assets totaled $4,921,804.

National Hosiery earlier this year acquired from bankrupt **Canadian Silk Products Corp.** its inventory of Orient hosiery, and the right to the trade-name. Orient hosiery is now being manufactured by National's wholly owned subsidiary, **Nordic Hosiery Ltd.**

National has been increasing its facilities to produce seamfree hosiery; capital expenditures of $177,500 in 1959 were chiefly for this purpose.

Seam-free hosiery now accounts for about 60% of Canadian hosiery sales, full-fashioned for 40%.

We feel that the majority of Canadians do not realize the great potential of **CANADIAN GAS AND PIPE LINE STOCKS** for speculation and growth; — We suggest you investigate these securities.

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Bank of Nova Scotia

"Rights" expire Sept. 16

Holders of Rights to subscribe for new shares of The Bank of Nova Scotia at $42 per share are reminded of the approaching termination of the subscription period.

We recommend that shareholders take advantage of this favourable opportunity to add to their holdings. We also suggest current purchase of Bank of Nova Scotia shares by investors who are not at present shareholders.

To shareholders wishing to purchase additional rights or shares, or to sell all or part of their rights — and to others wishing to acquire shares—we offer our facilities.

Enquiries invited

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60-34

GEIGER COUNTERS

U. S. Radium Corp., Morristown, N.J., says it will sell in the U. S. a line of Geiger tubes produced by **Electronic Associates Ltd. of Canada,** Willowdale, Ont.

Puts & Calls Ltd. Set Up in Toronto

A new Toronto firm plans to enter the puts and calls business. About four other Canadian companies already specialize in this field.

Puts & Calls Ltd. will begin dealing in puts and calls — stock option contracts to buy or sell at a given price for a specific period —about mid-September.

Its commitments will be guaranteed by **Adams Reid Ltd.**, members of the Toronto Stock Exchange and of the Broker-Dealers' Association of Ontario.

It is not expected that it will depend upon any one major source of stock, George D. Adams of Adams Reid told **FP**.

Quebecair Orders Two Canadair 504s

MONTREAL (Staff) — Two Canadair 540s, equipped with Napier Eland turbo prop engines, have been sold by **Canadair Ltd.** to **Quebecair Ltd.**

One of the 52-passenger planes already is in operation on the 800-mi. route from Montreal through the north country to Shefferville.

Stops include Seven Islands and Wabush Lake. In the first week the load factor was virtually 100% on all segments of the route.

Quebecair's fleet includes F-27s, DC-3s and Cansos.

Want to Talk Australian Trade?

Now on tour of Canadian cities to promote Canada - Australia trade, H. S. Hay, assistant commercial secretary for Canada, has visited the Ontario cities of Windsor, Sarnia, Tillsonburg, Brantford, Kitchener, Waterloo, Galt and Guelph.

From Sept. 12 to 20 he will be in Toronto and firms interested in developing trade with Australia may contact him through the Canadian Manufacturers' Association, 62 Yonge St.

Following his visit to Toronto, he will tour these cities:

Hamilton (Sept. 21-22), St. Catharines (Sept. 22), Welland (Sept. 23), Niagara Falls (Sept. 23), Montreal (Sept. 26 to Oct. 4), Ottawa (Oct. 5-6).

On completion of his tour, he will be posted to Ottawa.

Await Report On United Loan

MONTREAL (Staff)—Shares of **United Loan Corp.** have been delisted by the Canadian Stock Exchange. They were taken off the board "due to uncertainty as to the company's financial position", the Exchange says.

Company has been managed by **Laurentide Acceptance Corp.** (**FP**, Aug. 6) since it defaulted on bond interest due Aug. 1.

Laurentide expects to issue a report next week giving details of the extent and nature of United's financial problems.

At mid-week, shares of United Loan were offered over-the-counter at $20. There was no bid. High for 1960 was $23 July 15, low $17¼ June 9.

PUBLIC NOTICE

PETROLEUM AND NATURAL GAS LEASES

IN THE
EWING LAKE, JUDY CREEK, PEMBINA, SWAN HILLS AND VIRGINIA HILLS

The undersigned will receive up to 2:00 o'clock in the afternoon on the 25th day of October, 1960, offers to purchase a Petroleum and Natural Gas lease for each of the following parcels of land, namely:

Parcel No.	Part	Sec.	Twp.	Rge.	Mer.	Acreage
Ewing Lake						
3	All	24	37	21	4	640
Judy Creek						
13	E.½	22	63	11	5	320
14	W.½	22	63	11	5	320
Pembina						
483	N.½	35	49	6	5	322
484	W.½	18	50	8	5	318
485	W.½ 13 and E.½	14	50	9	5	638
486	S.W.¼	14	50	9	5	160
487	E.½	23	50	9	5	319
488	S.W.¼ 27 and S.½ 28	50	9	5	479
Swan Hills						
65	S.½	6	65	10	5	320
66	W.½	9	65	10	5	320
67	W.½	29	65	10	5	320
68	S.½	32	65	10	5	320
69	S.½	1	65	11	5	320
70	E.½	22	65	11	5	320
71	W.½	23	65	11	5	320
Virginia Hills						
13	All	21	64	13	5	640
14	All	22	64	13	5	640
15	E.½	5	65	13	5	320
16	W.½	5	65	13	5	320

Any lease that may be granted shall be issued in the form prescribed by the Minister of Mines and Minerals pursuant to Part VI of The Mines and Minerals Act.

The offer in each case must be accompanied by the full amount of the purchase price together with the rental at the rate of $1.00 an acre for the first year, and the lease fee of $10.00. The full, correctly spelled, name of the person for whom the offer is made, followed by his occupation, should be indicated.

The purchase price, rental and fee in Canadian funds must be in the form of cash, bank draft, certified cheque on a chartered bank or certified Treasury Branch cheque payable to the Provincial Treasurer.

Anyone may ask that if his offer on one parcel is not accepted that he be considered on another parcel providing his order of choice is clearly stated and that the amount of his remittance is sufficient to satisfy the purchase price, rental and fee on the further choice.

The offer should be mailed to the undersigned or may be handed to the Director of Mineral Rights, Room 234, Natural Resources Building, Edmonton.

The right is reserved to reject any or all offers received and to refund to the person making an offer the moneys received from him.

To avoid any misunderstanding it is stated that the lease, if issued, will be subject to the royalty that may from time to time be fixed by the Lieutenant Governor in Council pursuant to Section 268 of The Mines and Minerals Act and any offer to receive consideration must be on a strictly cash purchase basis.

H. H. SOMERVILLE,
Deputy Minister of Mines and Minerals.

August 29, 1960.
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Howey Complains So Noranda Group Buys Geco Stock

Directors of Howey Consolidated Mines have sold 300,000 shares of Geco Mines, reducing their interest from 17% to 7%, on the grounds that Geco would not allow a representative on the board and would not give any information, not already available to the public.

Noranda Mines and its affiliated Mining Corp. of Canada group has bought 250,000 of the Geco shares Howey sold, further tightening their control to about 54%.

By FRANK KAPLAN

What do you do when 90% of your investment eggs are in one basket—and you feel you can't get a good look into the basket?

One-time professor Norman B. Keevil, spark behind the buildup of a relatively new group of mining companies (FP, Jan. 17, 1959), and his fellow directors of **Howey Consolidated Mines** were faced with that problem.

Their decision:

Reduce the proportion to 30%.

The action they took: sell 300,000 shares of Manitouwadge area base metal producer **Geco Mines** at an average price of $18.35 a share. (Geco mid-week price: $18.)

Impact:

- **Howey fattens its treasury** by $5,505,000, now has cash and short term assets of more than $6 million with no particular major project in mind.
- **The inter-related Noranda Mines and Mining Corp. of Canada** companies buy 250,000 of the 300,000 Geco shares sold, boosting to an estimated 54% their controlling interest (previously reported at 46%) of Geco's outstanding three million shares.

F. M. (Fred) Connell, veteran of Canadian mining, who negotiated on the buying side, is believed to be putting the remaining 50,000 Geco shares into his **Conwest Explorations**. Conwest recently sold its holdings in **United Keno Hill Mines** for $3,750,000.

Mining engineer Connell, who celebrates his 75th birthday this week, is a Noranda director and is said to have been the key figure behind the financial push given Noranda by the Timmins interests in early struggling days of Noranda's Quebec operation.

Howey retains 161,000 Geco shares (market value about $2.9 million). Two other members of the Keevil group have almost another 40,000 shares.

Thus, the Keevil group, which formerly held 500,000 of Geco's three million outstanding shares, a 17% interest, now has 200,000 shares or about 7%.

This is the background of what Howey officials and major shareholders feel was a sale forced on them by Geco officials who, they say, wouldn't permit a good look at the contents of the basket.

Since Keevil acquired Howey control early in 1959, Howey directors have been attempting to:

- **Get a representative** on the Geco board of directors.
- **Evaluate Howey's Geco holdings** through a detailed study of operations at Geco, reserves and other pertinent information that was not generally available in Geco annual reports.
- **Get views and plans** of the Geco management regarding possible expansion.

Howey officials told FP that they were balked in every objective. They said Geco refused to permit the company a representative on the board and would not give any information that was not already available to the public.

Norman C. Urquhart, long-time president of Mining Corp., told FP:

"No comment on the question of a director to represent Howey.

"I don't feel that any group of shareholders should get information ahead of any other group. We give out all pertinent information in annual and quarterly reports."

Say the Howey officials: Since Geco would not give them access to more facts, they had no alternative but to attempt to lighten their holdings.

But Geco's policy raised a major problem in any sale of a substantial block.

Potential buyers would want to make the same evaluations of Geco being attempted by Howey, and would therefore need the same information sought by Howey directors.

The only deal possible, they found, would have to be made with a buyer who had or could get the detailed answers on Geco's operations.

Some major mining organizations briefly considered the sale offer made by Howey, but wouldn't go beyond the talk stage when they couldn't get the information they wanted, FP was told.

Note

By VINCENT EGAN

NOVA SCOTIA'S $10 million issue this week may have been priced more to meet the preferences of investors within the province, than those of the bond market as a whole.

Offering consisted of $3 million 5% 10-year bonds at 99¾ to yield 5.04%, and $7 million 5% 20-year bonds at 97¼ to yield 5.23%. Average cost to the province was 97.105.

Price appeared high in comparison with the 5.45% yield on last week's Manitoba Hydro offering, and the 5.33% basis on which the 5½% Nova Scotia bonds, issued last June, were trading Tuesday.

But a number of investment accounts in Nova Scotia, such as the Workmen's Compensation Board, are thought to prefer the obligations of that province, particularly if priced at a discount.

Offering is being made by the **Gairdner & Co.** syndicate.

* * *

An offering of $1,611,000 **Oshawa** (Ont.) one-to-20-year 5¾% debentures is being made by **Nesbitt, Thomson & Co.** Yield is 5.60% on one-to-five-year maturities, and 5.70% on the six-to-20s.

* * *

Purchasers of the $500,000 7% six-year mortgage bonds of **Continental Titanium Corp.** will receive warrants to buy 250 common shares at $1, with each $500 debenture. Issue is being offered at par by **La Maison Bienvenu Ltée.**

* * *

New corporate bond financing in Canada during August was nearly double the year-earlier total — $50,955,000 vs. $26,250,000. For the first eight months of the year, the **Wood, Gundy** monthly compilation shows a 1960 aggregate of $453.7 million, compared with $206.5 million in January-August, 1959.

New bond issues by all Canadian borrowers, including high-grade, amounted to $2,034 million for the eight months ended Aug. 31 this year, compared with $1,104.5 million in the 1959 period. But borrowings in the U. S. comprised only $220.5 million of the 1960 total, vs. $306.5 million a year earlier.

* * *

Unit values in the equity section of the **Montreal Trust** Multiple Pension Trust Fund rose from $12.12 to $12.83 during August. In the fixed interest section, unit values increased from $82.24 to $83.43.

* * *

Economic conditions seem to point to slightly lower long-term interest rates, concludes a newly published study of bond prices and business outlook by **Dominion Securities Corp.**

In this century, it notes, there have been fewer than a dozen years when interest rates have been as high as in recent weeks.

* * *

The **McLeod, Young, Weir** 40-bond yield average fell to 5.42% at Sept. 1 from 5.59% a month earlier, 6.24% six months earlier.

Dividend Changes

BOWATER PAPER CORPORATION — Ordinary, 1 shilling or 14c payable Oct 31 to holders of record Sept. 15; ex-dividend Sept. 13. On June 3, 1960 a dividend of 28 cents per share was paid. Recent price: $8¾.

CONSUMERS' GAS—Common, 10c payable Oct. 1 to holders of record Sept. 15; ex-dividend Sept. 13. This is the first dividend declared following a 3-for-1 stock split in August. Recent price: $15⅛

The Bank of Nova Scotia

Rights Expire September 16, 1960

We recommend shareholders of the Bank of Nova Scotia exercise their rights immediately. Rights entitle holders to subscribe for one new share at $42.00 for each four shares held. Rights expire September 16, 1960.

Shares may be paid for in cash or in ten monthly instalments of $4.20 per share. We will be pleased to assist in the exercise of rights, purchase or sale of rights, or shares.

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ANNOUNCEMENT

ROYAL TRUST ASSISTANT GENERAL MANAGER

ROBERT S. WHYTE

The Royal Trust Company has announced the appointment of Robert S. Whyte as an Assistant General Manager and Supervisor of Western Branches with headquarters in Vancouver.

A graduate of the University of British Columbia, Mr. Whyte joined the Company at its Head Office in Montreal in 1955 as Supervisor of Pension Trusts. He leaves this post to succeed George O. Vale who is retiring on pension after a distinguished career of 51 years in the Company's service. Mr. Vale will retain his association with the Company by serving on its Vancouver Advisory Board.

Foreign Exchange Rates

Noon Value in Canada
Week Ended Sept. 6, 1960

	U.S. $	U.K. £
Wed.	96 31/32	2.72 10/16
Thurs.	97 6/32	2.73 4/16
Fri.	97 3/32	2.73
Mon.	Hol.	Hol.
Tues.	97 1/32	2.72 13/16
Ave.	97 9/128	2.72 59/64

U.S. rate reported by Bank of Canada.
U.K. bid rate reported by Toronto-Dominion Bank.

PAPER DISTRIBUTOR

Ben Sanders Co., Toronto, has been appointed Canadian distributor for Temp-A-Copy thermal reproduction paper produced by **Stylograph Corp.**, Rochester, N.Y.

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CHANGE OF NAME

As a result of the acquisition of Interprovincial Steel Corporation Ltd., Prairie Pipe Manufacturing Co. Ltd. has changed its name to Interprovincial Steel and Pipe Corporation Ltd., and henceforth will operate its Prairie Pipe Division and the Steel Division under the new name. The Head Office of the company will remain in Regina, with Sales offices, for both divisions, located in Regina, Calgary and Vancouver.

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C-I-L Spends $3.5 Million For New Labs

MONTREAL (Staff)—**Canadian Industries Ltd.** will spend $3.5 million to triple its central research laboratory space at McMasterville, Que.

Construction will start in the spring of 1961 with occupancy by mid-1962.

New facilities will be on a 40-acre site adjacent to company's existing laboratory and the explosives division research laboratory.

The addition will consist of three modern air-conditioned buildings connected by weather-proof passages and will provide space for general laboratories, workshops, offices, library and reception area.

FP understands the completed project will be the largest industrial research lab in Canada.

B.C. Utility Stocks Firm Despite Take-Over Threats

Investors evidently aren't looking for a CCF victory in British Columbia.

Despite take-over threats by CCF election campaigners, British Columbia's investor-owned public utilities are holding their own on the market place.

The utilities, primarily **British Columbia Electric Co.**, have been a prime target of CCF Opposition Leader Robert Strachan and his fellow candidates.

The electric firm is a wholly owned subsidiary of **British Columbia Power Corp.**

Price of British Columbia Power Corp. advanced 6% during the past month (see table) compared with 4.3% for the DBS utilities stock index and 7.5% for the DBS 92-stock investors' price index.

Stocks of other British Columbia-based utilities have also shared in the general recovery of recent weeks in utility issues, and in stock prices generally.

British Columbia Electric 5% preferred, at recent $50, was at its 1960 high. Six months ago it was trading at its low for the year, $42½. Its recovery has apparently been spurred by the general reduction in interest rate levels.

British Columbia Telephone touched a new 1960 high of $47 late in August, slipped back to $46½ early this month.

The province's Social Credit government is opposed to any expropriation of $719 million British Columbia Electric, on the grounds that the province's credit would be taken away from other needed enterprises, that rates would go up, and that no new jobs would be created.

Here is the market record of British Columbia utility stocks:

	Recent	Aug. 1/60	Mar. 1/60	Sept. 1/59
	$	$	$	$
B.C. Electric 5% pfd.	50	47	42½	46½
B.C. Power Corp.	33⅛	31¼	33	35½
B.C. Telephone	46½	44¼	42½	41½
Inland Natural Gas	4.80	4.20	5	5
Okanagan Telephone	12¼	12⅛	12¾	13
D.B.S. utilities index	195.2	187.2	185.1	192.9
D.B.S. 92-stock inv. index	257.8	239.9	240.3	261.8

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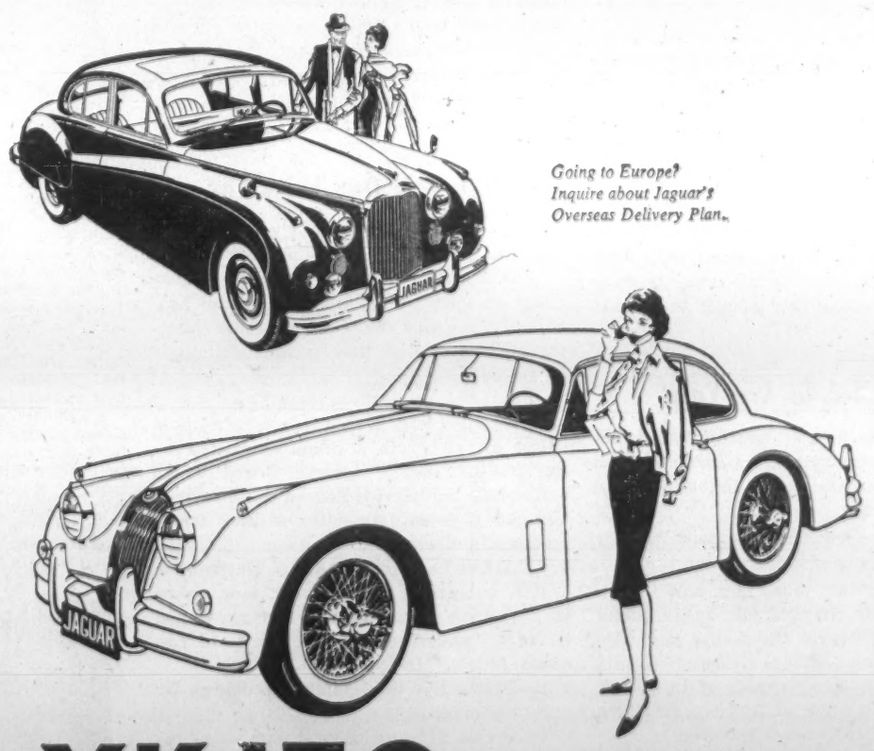

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Teachers Out of a Job?

"During the month (July) there was a drop of about 50,000 job holders over 25 years of age. Many of these were school teachers who dropped out of the labor force for the summer months." DBS—Dept. of Labor release on employment.

Here's another wrinkle that needs to be ironed out of the statistics on employment.

Why should a teacher on vacation be considered as "dropped out of the labor force"?

With all the school boards in Canada screaming for experienced teachers, it's highly unlikely that any teacher is in any doubt, in July, about her ability to return to work in September.

Few teachers will accept the idea that teaching is a ten-month job, leaving them idle the rest of the time. The two summer months, they say, are needed for refresher courses, reading, reading exam papers, travel and other means of keeping the teacher's mental furniture up to scratch.

To count teachers "out of the labor force" in the summer is nonsense. It certainly understates the number of permanent, year-round jobs the economy is providing, and distorts the most common measure of unemployment: the percent of the labor force without jobs and seeking work.

That percentage can increase either as a result of an increase in the number of unemployed, or as a result of a decline in the total labor force. If the decline is overstated, so may be the percentage of unemployment.

The teachers themselves aren't sufficiently numerous to affect the figures greatly, but how many similar cases are there? How many jobs are wiped out statistically while their holders are simply recharging their batteries?

This is another indication that a more realistic assessment of the job statistics is badly needed.

Mr. K. Calls on U.N.

The news that Nikita Khrushchov is coming to New York this month to attend the United Nations Assembly session got the stiff-necked reception in the U. S. that could have been predicted. By Americans Mr. K's visit was solemnly "viewed as a bold move to press the anti-western offensive from a forum within the United States". So a news agency message reported.

What "anti-western offensive" was referred to? The Russians are not at the moment engaged in any such offensive, apart from their normal and tedious propaganda against what they call "capitalism". There is no "crisis" for Mr. K. to exploit and surely it's just silly to suppose that this exceedingly busy, hard-headed man has nothing better to do than cause trouble gratuitously.

A sensible view would take note that Khrushchov is a politician like any other politician, obliged to justify himself before his colleagues and his public if he wants to keep his job. There are no free elections in Russia, it's true, but there's a public opinion in Russia. Particularly, there's a critical, thoughtful opinion among the professionals who are serving the Soviet state but are slowly becoming a new bourgeoisie.

Is it not reasonable to suppose that among these people, and among Russians generally, there's a demand for action on disarmament (special topic of the forthcoming Assembly meeting) and a demand that Khrushchov get on with it?

He was so egregiously rude to President Eisenhower in Paris last May, and made it so plain he hoped he had seen the last of this U. S. chief of state, that it seemed inconceivable the two men could meet again. Yet a meeting now looks probable in New York. Khrushchov has eaten his words.

Ignorance Isn't Bliss

What do high school students know about business? Nothing, if a recent U. S. survey is anything to go by.

Here are some pretty startling misconceptions.

Some 82% of U. S. high school students queried believe that one or two companies constitute virtual monopolies in many industries. Another 82% said there was no competition in big U. S. businesses like the automobile business.

Students were vague about profits. Some 61% thought profits "unnecessary". None had the faintest idea that profit was only about 5% of income — some had guessed profits were 50% or 60% or higher.

The sad part about all this, according to the Canadian Better Business Bureau who sent it along, is that many Canadian high school kids don't know any better. They're in for a rude awakening when they start looking for jobs—and by all accounts there will be hot competition among teen-agers for those jobs.

How Mobile Are You?

The first facts and figures ever available about the movement of Canadians from job to job appear this month in the Canadian Statistical Review.

The results show a total mobility rate for insured Canadians of 55%.

That means that more than half the insured population changed jobs at least once a year on the average. The change might involve occupation (77%) industry (51%) or area (19%). (Overlapping of these percentages is accounted for by cases in which two or more factors were involved.)

The sample covers only the insured population and excludes some rather static occupations (civil service, for example). On the other hand, DBS points out that the statistical methods used would understate the number of job changes in the sample.

The 55% mobility rate sounds impressive. It makes Canadians seem ready and eager for productive change. But there are a few questions to bear in mind when considering this figure.

First, how many of the people in the sample are drifters—people who move from job to job not in response to economic change, but through restlessness? This isn't mobility, but instability. There's an important difference, from the point of view of economic growth.

Second, just how much genuine change was involved in some of the movements? A truck driver who switched to taxi driving would have the same weight in the mobility rating as a truck driver who went to night school and became a chartered accountant. Yet from the point of view of genuine ambition and response to opportunity, the second case is much more significant than the first.

On these and other points, there'll have to be very careful interpretation of the new mobility figures. But it's certainly a good thing to have them.

Other findings:

Men changed jobs oftener than women.

As age increases, mobility decreases.

Lowest mobility was in Ontario and Manitoba; highest in Prince Edward Island, Saskatchewan, Alberta, British Columbia.

Movement from province to province was predominantly westward.

Less Noise, Please

It will be news to most people that an International Association Against Noise exists. The association publishes a journal called Silence. Its first conference was held recently in Paris, appropriately since the French, though reputedly talkative if not noisy, have done pioneer work in suppressing harsh, unnecessary sounds.

Honking of motor horns was forbidden in Paris some years ago. Now the French have a law imposing stiff fines for playing portable radios on public vehicles. The anti-noise people in France have just published a book, called Noise, which makes a devastating case against disturbance of the public quiet.

The author concluded, after extensive research, that the noise of big cities, from buses, subways, trucks, etc., is well above the traumatic or shock-producing level. A big Paris insurance firm found that soundproofing its offices reduced employee mistakes by 52% and improved health by 35%.

Noise can cause heart attack, migraine, urinary and endocrine disorders, nervous breakdowns and marital squabbles. Murder is hardly ever committed silently.

More power to the International Association Against Noise that quietly calls attention to this menace to health and happiness.

Figure It Out This Way

Here's help from one of our Montreal readers.

When people buy goods on time, how many of them can figure out the real final cost of the article, or the real rate of interest on the money they have temporarily borrowed?

Few.

Recently (Aug. 27) on this page we published an elaborate formula concocted by the U. S. Federal Reserve Board which would help the harried housewife—provided she had at least university entrance qualifications in algebra.

Chartered accountant André Desrochers, a Post subscriber in Montreal, now comes through with a much simpler formula which, he says, "any elementary school grad can easily follow." Here it is:

1—Divide the total financing charge by the principal.

2—Divide 24* by the total number of repayments plus 1.

3—Multiply together the above two results and further multiply by 100.

Thus:

1—$194.24 ÷ $1,634.00 = .1201

2—24 ÷ 25 = .96

3—.1201 x .96 x 100 = 11.53%

* or twice the number of repayments in one year, e.g. 104 if repayments are taking place weekly, 52 if fortnightly, 8 if quarterly, etc.

Get it now?

Post Scripts

MR. MACDONALD

Legal Watchdogs

Your business may be affected by the appointments of three seasoned and influential officials of the federal Justice Department to senior positions. The appointments, which include a new combines investigation chief, are:

T. D. (Tom) MacDonald, 51, widely known as the director of investigation and research in the Combines Branch, was named an assistant deputy minister.

John Donald Affleck, 46, acting chief of the department's advisory section handling legal problems of other departments, was also named an assistant deputy minister.

David Howard Woodhouse Henry, 43, succeeds MacDonald as combines investigation chief.

Meet these men:

Henry, like Affleck, comes from the department's Legal Branch, where one of his main responsibilities has been investigation of murder cases — to provide cabinet with material from which to decide whether a death sentence should be commuted to life imprisonment.

MacDonald, born in Stellarton, N.S., was educated there and at New Glasgow, N.S., before taking his B.A. and law degree at Dalhousie University, Halifax.

He started government legal service in the Nova Scotia Attorney-General's Department and was deputy attorney-general of the province from 1940 to 1949—with time out to serve as a squadron leader in the RCAF during the war.

Appointed a Queen's Counsel in 1948, he joined the Justice Department in 1949 as superintendent of bankruptcy and moved into the combines investigation field in 1950. After the Combines Branch was re-organized in 1952, he became director.

MacDonald is a member of the Canadian Bar Association and of the Nova Scotia Barristers' Society. Married to the former Marion C. Whitehead of Charlottetown. They have four children: Mary Christine, 16, John and Jean, twins, 12, Baxter, 7.

Affleck was born in Lanark, Ont., took his early education there and at nearby Perth. He studied political science and economics at the University of Toronto, then took law at Osgoode Hall, Toronto.

He was called to the Ontario Bar in 1941, joined the RCAF the same year and stayed in until 1945 when he left with flying officer rank. On his return from overseas he practised law in Toronto until joining the department's legal branch in 1947.

A Queen's Counsel since 1955, he is married to the former Margaret Betty Brown of Lanark. They have a son, John Arthur Nelson, 1, and a daughter, Jane Elizabeth, 5.

Henry was born in London, Eng., but grew up in Ottawa, where he went to grade and high schools. He studied at Queen's University, Kingston, Ont., before taking law at Osgoode Hall.

Called to the Ontario Bar in 1942, he practised law in Toronto briefly before serving in England and Normandy with the Royal Regiment of Canada.

He was transferred to the office of Judge Advocate in Ottawa with captain's rank in 1945, joined the Justice Department the same year.

Since then he has been solicitor to the treasury (1949-53) and appeared frequently on behalf of the Attorney-General of Canada (Minister of Justice) before the Supreme Court of Canada, Exchequer Court and Ontario Court of Appeal.

Henry, appointed a Queen's Counsel in 1955, is a member of the Law Society of Upper Canada and the Canadian Bar Association and a past president of the Federal Lawyers' Club.

His wife is the former Elizabeth Elaine Pequegnat of Toronto. They have a daughter, Janice Elizabeth, 5.

MR. HENRY

* * *

Speaks for Retailers

A busy, self-made man with over 20 years experience in the retail food business, J. Frank Jenkins of Summerside P.E.I. has become spokesman for 25,000 Canadian independent retailers who do $12,000 million worth of business a year.

As the new president of the Retail Merchants Association of Canada (FP Aug. 27) he'll lead current campaigns to improve small-store efficiency, combat trading stamps and fight for store closing hours "fairer to the independent outlet".

Jenkins, who succeeds E. M. Bemm of Eganville, Ont., has an enormous capacity for work. A man of considered opinion, he has been active in the Association for many years. Is immediate past-president of RMA's Prince Edward Island and Maritime branch and dominion director for four years.

He is president and general manager of Jenkins Groceteria Ltd. and vice-president, Summerside Realtors Ltd.

Personal details: Born Annandale, P.E.I. 1912. Educated Charlottetown business college. Served RCAF (radar technician) in World War II. Married former Grace Poole; six girls and one boy. Has little time for recreation, "the Association is my only hobby" he says.

MR. AFFLECK

The Teen-Aged Bulge

By J. K. EDMONDS

Canadian teen-agers will soon get the first serious attention they've had for years.

The first crop of baby-boom babies are now 18. They're the leading edge of a change in Canada's population structure that will make young men and women just reaching the late teens a growing element in the community. This is a change, because (in spite of all the headlines about teen-age shortcomings) they've been growing relatively scarcer for nearly 20 years.

It's been easy to see this change coming. Once the baby boom began in 1942, it was obvious that in due course there would be a boom in teen-agers, too. The special merchandise and services on sale for teen-agers this fall indicate that businessmen in the consumer goods industries have been aware of this coming trend.

Schools have been aware of it, too, up to a point. In most parts of Canada, school boards have been building feverishly to get ready for the teen-age bulge. Universities are expecting it to hit them any time now.

What will get the attention of the general public, though, is the impact of these teen-agers on the labor market. The first taste of this came with the July unemployment figures.

They indicate that the proportion of teen-agers seeking jobs is growing. They are through being dependents. They're shifting into the producing population.

At the same time, the birth rate is dropping, so that the additions to the dependent population aren't entirely offsetting the added capacity to produce.

The teen-agers are heading into a labor market that has become accustomed to doing without their help.

Bowling alleys couldn't get teen-agers during the years of shortage, and now they have automatic pinsetters instead of pin-boys. Drugstores couldn't get bicycle messengers, so they use delivery services. Golfers couldn't get caddies, so they have caddy carts. Offices couldn't get office boys, so they got intercoms.

All the traditional occupations of the novice teen-ager—the ones that helped him get a start — have been mechanized. Teen-agers in these occupations are almost as obsolete as the steam-railway fireman.

The labor market is facing an oversupply of teen-agers reared under the impression that anyone— but anyone —could get a job. They saw their older brothers and sisters offered their choice of relatively good jobs without effort.

The combination of a very rapidly expanding economy and a very slowly expanding teen-age group made it easy for the new job-seeker to get a toehold.

Even without a slowdown in the pace of business, this situation would have changed this year. And even an upturn in business will not make it easy for teen-agers born in 1942 or later to get jobs, as it was for teen-agers born 10 years earlier. There's just more competition.

From the point of view of the economy, this is probably a good thing. It means that young Canadians will have an obvious incentive to equip themselves as well as possible before joining the labor force.

It will encourage more young Canadians to take a long view of career possibilities instead of a quick grab for high pay in a dead-end job.

It will increase the attractions of jobs that begin with a relatively low-paid training period and lead on, for the capable, to better things.

Parents and businessmen who offer advice to teen-agers about their deportment, their dress, and their diligence, may actually find them listening.

"Quote-Unquote"

Dun's Review:

"Men who complain that they are 'too busy' usually find time to do the things they want to do. When they say 'I don't have time'—to read, to converse, to serve their industry or community — they mean their other interests have a more urgent personal appeal.

"The busy man has to discipline his time to the things that must be done, the things that ought to be done, and the things he wants to do. Persistent self-discipline brings a sense of satisfaction—but duty should not require the rejection of every pleasurable task.

"People are creatures of habit, and executives are no exception. The busier an executive is, the more likely he is to have time left over for some worthwhile altruistic effort."

* * *

Winnipeg Free Press:

"Change (in our present divorce laws) must come. The present law is degrading. It is corrosive to human dignity and integrity and has brought the courts and the law itself into contempt. A law that cannot be administered is a law that must be changed."

* * *

Donald N. Secord, national secretary-treasurer of the Canadian Brotherhood of Rail, Transport and General Workers Union:

"A problem associated with automation is now making itself felt in service industries which, for the most part, are not as easily automated as production industries. As automation is introduced, productivity rises sharply in the industry affected.

"The only way this productivity can be shared equally throughout the economy is if wage increases are tied, not to productivity within a particular firm or industry, but to productivity increases in the economy as a whole."

* * *

Will Rogers:

"Voters can't remember back over two months."

* * *

Brandon Sun:

"Counts of upland game bird breeding stock reveal a startling increase in ruffed grouse in one area of Manitoba and slight drops in sharptails in other areas.

"The ruffed grouse drumming counts are conducted by the department of mines and natural resources along predetermined lines. The counters, in this case biologists, travel the transect lines at specific times each day. At one-mile intervals they stop for four minutes and count all the drumming ruffed grouse heard."

Letter from Mrs. Gladys V. Neish in Victoria Daily Colonist:

"The fall-out shelter in Thunderbird Park should have been built as a comfort station. Then it could serve a much-needed and useful purpose. How much more practical it would be to build for peace."

Stop Me If . . .

"Have you been to any other doctor before you came to see me?" asked the grouchy doctor.

"No, sir," replied the meek patient. "I went to a druggist."

"That shows how much sense some people have!" growled the doctor. "And what sort of idiotic advice did he give you?"

"He told me to come see you."

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Sept. 10, 1960

Are Foreign Bargains Really Cheap?

The flood of manufactured imports "just doesn't make sense" . . .

Canada's secondary industries, despite efforts to meet competition from abroad, are losing ground to imports from low-wage countries. Although these industries should be expanding rapidly to provide new jobs, they are lagging behind the development of other sectors of the economy.

George L. Wilcox, president, Canadian Electrical Manufacturers Association, told a Canadian National Exhibition directors' luncheon that Canada is almost alone in the world as an industrialized nation encouraging importation of manufactured goods from nations with lower wages and living standards to the detriment of its own industries and economy.

Here is an FP digest of what he said:

By GEORGE L. WILCOX

We can estimate Canada's 1970 population at 22.5 million, an increase of almost five million or a growth during this present decade of 2.4% per year.

The effect of this population increase without assuming any increase in living standards, would be considerable.

It would mean that the Canadian market for food, clothing, housing, machinery, automobiles, appliances, luxuries and entertainment would be 26% larger 10 years from now.

There will be nearly five million more mouths to feed, five million more bodies to clothe, to shelter, transport and amuse.

But, if we are to sustain the rate of improvement in output of the last decade and if our population grows as expected, the GNP by 1970 could be close to 40 billion in 1949 dollars or 50% greater than at present.

My best estimate is that the 1970 labor force will total about 8.1 million persons.

This means that to find work for this labor force and for those presently unemployed, about two million new jobs must be created within 10 years from now.

Where can these two million additional workers, and those currently unemployed, look for their jobs in the coming 10 years?

Certainly not in agriculture.

There was a time when Canada was considered primarily an agricultural country, and in the eyes of many, including many of our members of Parliament and even the Department of Trade and Commerce, she is apparently thought to be essentially an agricultural country still.

In 1926 agricultural employment in Canada represented nearly 35% of the total labor force. By 1959 this percentage had declined to 11.3.

The best estimates indicate that this percentage will continue to drop at a diminishing rate to about 7.5% in 1980.

In 1970 — the year in which we are particularly interested—agricultural workers will represent only about 8.6% of the labor force. This means that there will be somewhat fewer agricultural jobs in 1970 than there are today.

Can our additional two million workers of the '60s find their jobs in the resource industries? Or in primary manufacturing?

These industries, indeed, are large employers in Canada, but in recent years have together represented only 11% of the labor force, and by 1970 will still not represent more than 11.4% of it.

Where, then, are these two million jobs to be found?

The answer must be:

In the secondary manufacturing and service industries.

And now, I think we have come to the real nub of the problem — a problem with which Canada may be painfully grappling in the years to come, if we do not take cognizance of it now, and act accordingly.

All plans for Canada's expanding prosperity have assumed, tacitly or otherwise, that growth in manufacturing would provide the necessary future jobs, adequate incomes and higher living standards required by our rapidly burgeoning population and our growing economy.

During the '40s and part of the '50s this premise was amply fulfilled, but in the last five years secondary industry has begun to run into serious trouble.

As a result we have begun to witness a decline in jobs in several industries, including our own electrical manufacturing industry.

The cause of this decline is not far to seek.

It is foreign competition, particularly that from low-wage countries whose products are pouring into our markets in rapidly increasing volume.

To meet this competition, Canadian companies have made tremendous efforts at cost reduction by large capital outlays for up-to-date equipment, by product innovation and new marketing techniques.

In spite of all these efforts secondary industry in Canada now is slowly losing out, product by product, to the low-wage foreign producers.

Though it is by no means alone in this threatening situation, the electrical manufacturing industry is a good example of what can result.

In 1950 the total Canadian market for electrical manufactured goods was $695 million and of that amount, some $123 million or 18.5% was imported, mostly in the form of component parts for products being manufactured in Canada.

By 1955 the percentage of imports had risen to $340 million in a total market of nearly $1,300 million, or 26%, and an increasing portion of the imports were finished products.

Last year, 1959, the total market for electrical manufactured goods was $1,400 million and of that over $400 million, or nearly 30% was imported.

By this time the imports were, to an even greater extent, completely manufactured goods, simply shipped in and marketed here.

GEORGE L. WILCOX, 45, president of the Canadian Electrical Manufacturers' Association, and president of Canadian Westinghouse Co., is spokesman for a $1,250 million industry comprising 140 companies in Canada with a total payroll of over $306 million. He has been active in the electrical business since the age of 15, was the youngest man ever elected president of his firm.

This appears to be the trend in imports since it is estimated that today, 78% of all our imports consist of fully-manufactured goods, as compared with 67% in 1947.

In individual parts of the industry, as for example electronic tubes for radio and television sets, the story is much worse and imports of Japanese made receiver tubes threaten the existence of the Canadian tube industry.

Two years ago only 215,000 tubes were imported from Japan. Last year 2,205,000 came into the country.

This year, if importation continues at the rate of the first three months, it is estimated that over 5.5 million Japanese tubes will enter the country.

This will amount to almost 50% of Canadian factory shipments for the year and, if the import volume continues to grow at this same pace, every tube-making facility in Canada will soon be shut down.

Already Canadian employment in the tube industry has suffered a 23% reduction from June 30, 1959 to June 30, 1960, and continues to decline. And now other portions of the electronic industry are beginning to follow the same path, notably radios and television sets.

This is the kind of competition that Canadian manufacturers are told they must compete with by becoming more efficient.

How do the clever Japanese manufacturers manage such great efficiency? Perhaps we should follow the example of the clever Japanese manufacturers and begin by paying our wage and salary workers not more than 20% of what they are earning now.

I'm afraid our people wouldn't like it. Those of their fellow workers who have already lost their jobs due to this type of efficiency in Japan are being much better paid drawing on their unemployment insurance benefits.

But it is not alone in the tube, radio and television fields that such ruinous, unbeatable competition is being experienced today from low-wage countries.

In the last five years we have been meeting sharp competition in generators, turbines, switchgear, motors and other heavy apparatus from the U.K., West Germany and other European countries. Japan is now entering these areas, and is underbidding the Europeans.

What has the effect of all this been on the electrical manufacturing industry of Canada?

Prices have been beaten down by competition to such an extent that even when Canadian manufacturers succeed in landing the business, they cannot make any money from it.

Profit margins in the electrical manufacturing industry have fallen to such levels as to threaten the industry's ability to maintain itself, keep its machinery and equipment up-to-date, and attract the capital needed for the development of new and better products.

And the saddest part of the story, perhaps, is told by the employment figures.

In 1957, the peak year of the electrical manufacturing industry in Canada, it employed a total of 83,300 persons. Today, after some three and a half years of steady erosion in the losing battle against foreign imports, the number employed by the industry is 75,000, a loss of 10%, a good many of whom, unfortunately, have gone no doubt to swell the ranks of the country's unemployed.

For 60 years the electrical industry of Canada, the utilities working hand in hand with the manufacturers, have electrified the country and brought it to the very peak of its industrial development.

There can be no such thing as modern industrialization without electricity — and no country in the world has succeeded in reaching a high degree of electrification without a strong electrical manufacturing industry to develop and produce the needed electrical products, and actively promote their use.

Yet in Canada we are facing a future in which our electrical manufacturing industry is being allowed to retrogress and parts of it may actually disappear for lack of effective protection against low-wage producers with whom there is no chance of competing without seriously reducing our own standards of living.

The position of the electrical manufacturing industry, of course, is only one example of the situation in which a great part of Canada's secondary industry finds itself today.

These industries for the most part have gone as far as they can to solve their difficulties. The rest of the solution must come from the Canadian people and their government.

We shall have to face the fact that we cannot maintain our standards of living and our present wage structure in uncontrolled competition with the low-wage countries.

In a recent survey of wage rates in some of our principal competing countries abroad, the **Du Pont Co.** in the U.S. recently came up with these data:

- **In Italy**, wages for skilled workers range from 30c to 50c an hour. Bonuses, family allowances and other fringe benefits push the pay to 80c or 90c an hour.
- **In Sweden**, workers' living standards are as high as in any European nation, but pay is still far below Canadian standards. A skilled Swedish worker draws about $1.25 an hour.
- **In Holland**, a top-rate man earns $1 an hour, including benefits and bonuses. Most earn less.
- **In West Germany**, the industrial boom has raised wages to 55c an hour. Benefits add about another 25c an hour. The work week is 45 hours.
- **In France**, a skilled man can make 62c an hour, plus about 27c in benefits. In the Paris area wages are about 10% higher.
- **In Japan**, a worker who draws 56c an hour in total pay and benefits is considered extremely well paid. The work week is 44 to 48 hours.

This is a picture of our competition. We could formerly meet it with the use of more automatic machinery, better methods, additional quantities of electrical power. But the low-wage countries have now installed tools just as efficient as ours, and in many instances their productive equipment is newer and possibly better. Output per worker is rapidly rising to the Canadian and U.S. levels.

One of the few things that seem reasonably certain about the next 10 years is that at the end of them we shall have some five million more people in Canada, and that to support them we shall have to find some two million additional jobs.

Industry creates jobs — and secondary industry being highly labor intensive, creates them more abundantly than any other kind.

Secondary industry makes effective and profitable use of our raw materials and resources of energy and makes from them needed and useful products for our own people.

We have a growing market right here in Canada for the things our secondary industry can produce.

Why then must we ship our raw materials abroad, only to buy them back later in finished form, with the wages of other people and the costs of other producers added?

For a growing and ambitious people, quite capable of manufacturing what we need as well as any other people on the earth, this procedure as a national policy simply doesn't make sense

Canada, almost alone of all the industrialized nations, pursues a policy of encouraging the importation of manufactured goods of other nations with lower wages and lower living standards, to the obvious detriment of its own industries and economy.

Now, I know that it is popular today to declare that industry must and will find the answer to its problems by reducing costs and increasing productivity — but what is the point in talking efficiency and productivity when we pay around $2 an hour and our competition pays as low as $2 per day?

In order to realize the truly great possibilities of the new decade it is certain that we must have a new awareness in government and among the people, that secondary industry in Canada needs and justifies understanding and support, of a type and at a level it does not now enjoy.

It needs increased protection — a dirty word in some quarters, but I have no hesitation in using it here — increased protection at levels necessary to protect jobs and living standards.

It needs such encouragement to provide for future jobs and rising living standards in the future.

It needs the encouragement normally afforded industries in other industrialized countries, including the U.K., the U.S., the Common Market countries and even Japan.

And along with all this there must be a greater realization on the part of Canadian businessmen, Canadian industries, and the general public, that dollars spent in Canada for Canadian-made goods create jobs for Canadians; that dollars spent for products made elsewhere does add to our own unemployment, lower our living standards and destroy our wage and salary structure.

At such a price, are foreign-made bargains really cheap?

The Bank of Nova Scotia

Rights expire September 16th

Bank of Nova Scotia shareholders and all other holders of the Bank's rights are reminded that these rights expire Friday, September 16, 1960.

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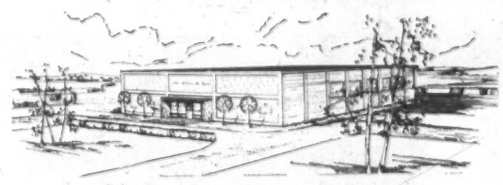

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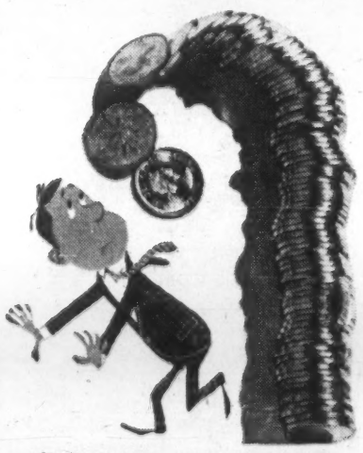

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Put all household products—disinfectants, insecticides, furniture polishes, bleaches, metal cleaners, lye, ammonia and acids—out of the reach and out of the sight of children. Replace covers or stoppers tightly.

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ANNOUNCEMENT

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LOU KERZNER

Mr. J. N. Greenbaum, President, Superior Electric Supply Company of Toronto Limited, is pleased to announce the appointment of Mr. Lou Kerzner as Vice-President, General Manager and Director. Mr. Kerzner has been associated with Superior Electric for the past 17 years and has a wide and varied experience in the field of wholesale electrical supplies, lighting and appliances.

ANNOUNCEMENT

A. L. ST. LOUIS

J. D. Leitch, President of Upper Lakes Shipping Ltd., Toronto, announces the formation of a General Freight Division and the appointment of Arthur L. St. Louis as Manager, Freight Traffic. Well known in traffic circles throughout Canada, Mr. St. Louis has been associated with freight traffic in both the railway and automotive industries during the past 35 years. The General Freight Division will operate on the Great Lakes, initially from the Toronto and Hamilton area west to the Lakehead. Through rate arrangements permit Upper Lakes to serve Western Canada. Division main offices are located at 417 Queen's Quay West, Toronto. Mr. St. Louis will report to George F. Bain, Division General Manager.

(Advertisement)

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A Warning from The Wall Street Journal

You are living in a period of rapid changes. The next 90 days will be filled with opportunities and dangers.

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CFP 9-10

Expect Steps Soon to Help Oil Industry

(CONTINUED FROM P. 1)

ducers have been hard-pressed to break even on their operations—many of them are still struggling along in the red.

What has been happening to the companies is reflected in the long decline in the TSE western oil index from a mid-1957 high of 193.96 to last July's numbing low of 77.78.

Chief complaint of the independents is that the big — 250,000 b/d—Montreal refining area is being served wholly by imported crude.

But federal support is not expected for the "on-to-Montreal" pipeline campaign of the western producers (**FP**, July 23) if the industry can find bigger markets on its own.

In addition to talk of imminent aid to western oil producers, market observers point out that clearance of Canadian gas export to California and hope for a Federal Power Commission approval of gas export at Niagara have helped prod oil stocks out of their three-year slump.

Most companies produce both oil and gas.

They emphasize, however, that recent activity on the Canadian exchanges is strictly a local phenomenon — big oil stocks in the U. S. have hardly budged.

Oversupply of world oil and competition from low-cost production from the Middle East and from South America will continue to have a depressing effect on the shares of North American oil producers generally, they feel.

But the picture for Canadian producers is beginning to show signs of becoming a little brighter.

Titanium Corp. Offers 7% Six-Year Bonds

MONTREAL (Staff)—An issue of $500,000 7% six-year first mortgage bonds of **Continental Titanium Corp.**, with share purchase warrants, is being offered at par by **La Maison Bienvenu Ltée**, Montreal.

Proceeds are to help finance construction of a five-ton-per-day titanium oxide plant (**FP**, June 30) based on a new, patented process said to be 30% cheaper than present batch leaching titanium dioxide recovery methods.

Plant site and ore deposits are in the Baie St. Paul area, 60 mi. east of Quebec City.

Debentures mature Aug. 1, 1966. They are redeemable at a premium of 5% to Aug. 1, 1961, the premium declining 1% annually to 1963, and thereafter at a premium of 2% to maturity.

Each $500 debenture carries warrants entitling holders to purchase 250 common shares at $1 per share from Jan. 1, 1961 to Aug. 2, 1963.

In the year ended Jan. 31, 1960, Continental Titanium had a net profit of $7,122. This compares with $124,530 in the previous fiscal year.

Officers of the company: William Dufour, Quebec City, president; Nicholas Soloducha, vice-president and managing director; C. E. Tramblay and A. Aumont, Baie St. Paul, vice-presidents; A. Markiw, Montreal, secretary-treasurer.

Other directors include: L. Brunet, G. Coutu, St. Donat, Que.; W. Jarish, A. J. Rudnicky, Montreal; W. Todoriw and M. Zwonok, Baie St. Paul, Que.; A. Milanytch, Detroit.

ANNOUNCEMENT

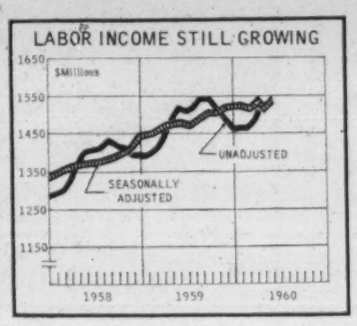
ST. CLAIR McCABE

S. F. CHAPMAN

Roy H. Thomson, Chairman of Thomson British Publications Limited has announced the election of St. Clair McCabe and S. F. Chapman to the Board of Thomson British Publications. Mr. McCabe is Executive Vice-President and General Manager, and Mr. Chapman is Vice-President and Secretary-Treasurer of Thomson Newspapers Limited and Thomson International Limited.

Trend of Business

Labor income rises 4.4% in first half. Canada's paid workers received an estimated $8,989 million in salaries and wages in the first six months of 1960 vs. $8,608 million in like 1959 period. On a seasonally adjusted basis, June income totaled $1,537 million, 1.3% higher than previous month's $1,518 million and 3.9% ahead of $1,480 million a year earlier. All regions contributed to the gain in the month and year to date.



July shows first favorable trade balance of year. Imports in July totaled $426.7 million, down 10.7% from $478.5 million in like 1959 month. Exports amounted to $465 million, for an excess of sales over purchases in the month of $38.3 million (vs. $49.1 million import-export excess year ago). For the first seven months this year, the import balance dropped 58.1% to $168.2 million from $401.2 million a year earlier.

Value of trade with the U. S. was smaller in July. Imports from our southern neighbor came to $287.6 million ($319.7 million year earlier) while exports dropped to $249.3 million ($282.2 million). For the year to date, purchases were narrowly lower at $2,228 million and exports were slightly higher at $1,783 million.

Seasonal increase in food costs was the main factor in lifting the consumer price index 0.3% to 127.9 between July and August. The index (1949 = 100) stood at 126.4 a year ago. The shelter, household operation and "other" commodities and services indexes all edged up a fractional 0.1% while the clothing index declined 0.5%.

Commercial fishermen did better in July than a year ago, landing 354.1 million lb. of seafish and shellfish (345.6 million lb. year earlier), valued at $18 million ($15.9 million). Atlantic coast catch amounted to 316.9 million lb. (312.9 million) valued at $10.5 million ($9.8 million), while Pacific coast landings rose to 37.2 million lb. (32.7 million), worth $7.5 million ($6.1 million).

Housing starts down in July and seven months. Starts on construction of new houses in urban centres of 5,000 population and over totaled 8,966 units in the month, down 20.7% from 11,305 a year earlier. This brought starts in the January-July period to 38,521 units, a decline of 31.9% from 56,539 in like 1959 period. Completions in July dropped to 6,564 units (8,774 last year) and in the seven months to 49,987 (55,353).

Asbestos shipments off in July but first seven months total ahead of last year. Month's total of 92,529 tons was 2.5% below 94,898 tons a year earlier. In January-July period, shipments amounted to 600,151 tons, up 5.8% from 566,995 last year. Exports in the first half this year rose 3.6% to 474,771 tons (458,290 in first half, 1959).

Major Weekly Indicators

	Latest or Week	Date Ended	Previous Week	Change from Month ago %	Change from Year ago %
Passenger car production	(Sept. 3)	889	624	+ 51.2	+616.9
Truck production	(Sept. 3)	1,090	602	+183.9	+154.7
Bus. fail. 4-wk. moving av. (no.)	(Aug. 25)	37.5	35.8	+ 25.8	+ 44.2
Steel ingot production (tons)	(Aug. 27)	106,413	103,664	+ 6.9	— 3.9
Steel production (% capacity)	(Aug. 27)	82.4	80.2	+ 6.9	— 9.7
T.S.E. industrial-index	(Sept. 6)	504.50	502.00	+ 5.0	— 2.0
Yield 114 stocks	(Sept. 6)	4.66%	4.67%	— 4.1	+ 9.6
Chartered banks					
Personal savings ($ millions)	(Aug. 24)	7,186	7,194	+ 0.9	— 0.2
Loans outstanding ($ millions)	(Aug. 24)	6,171	6,169	— 1.1	— 2.5
NHA mtge. hldgs. ($ millions)	(Aug. 24)	981	981	— 0.2	+ 8.4
Bank clearings					
Montreal ($ millions)	(Sept. 2)	1,074	986	— 16.6	— 11.2
Toronto ($ millions)	(Sept. 2)	1,472	1,345	— 2.8	+ 4.7
Cdn. dollar (U.S. cents av.)	(Sept. 6)	103.018	103.173	+ 0.1	— 1.6
Carloading totals	(Aug. 21)	76,289	73,875	— 0.7	— 5.4
Eastern Canada	(Aug. 21)	48,525	48,422	— 4.3	— 7.2
Western Canada	(Aug. 21)	27,764	25,453	+ 6.1	— 2.1
Iron and steel mfg.	(Aug. 21)	903	1,026	— 18.6	— 23.1
Ores, concentrates	(Aug. 21)	11,732	12,623	— 13.1	— 6.3
Base metals	(Aug. 21)	476	518	+ 24.9	— 22.4
Lumber, timber plywood	(Aug. 21)	4,320	4,312	— 1.4	— 4.6
Cement	(Aug. 21)	808	746	+ 21.7	+ 18.3
Bank of Canada holdings of					
Securities ($ millions)	(Aug. 31)	2,747	2,747	+ 0.1	+ 0.6
Short-term govt. ($ millions)	(Aug. 31)	900	900	+ 0.1	+ 72.1
Long-term govt. ($ millions)	(Aug. 31)	1,770	1,770	+ 0.1	— 16.9
Other securities ($ millions)	(Aug. 31)	14	14	——	— 26.3
Department Store Sales					
% change from year earlier	(Aug. 20)	+1.4	+1.6	+ 4.5	+ 9.7

Facts by the Month

	Latest Month	One Month Previous	Change From— Two Months Ago %	Change From— Year Ago %
WHAT WE PRODUCE—				
In all industries (Index)	June	174.1	169.7	+3.9	+0.7
In factories (Index)	June	157.8	153.2	+6.7	—0.5
Total nondurable goods (Index)	June	157.2	152.8	+6.6	+2.2
•Food and bev.	June	160.9	150.2	+20.2	+0.9
•Textiles	June	127.2	124.7	+1.2	+2.3
•Clothing	June	105.5	110.2	—8.3	—6.1
•Chemical products	June	233.5	227.3	+3.9	+27.0
Total durable goods (Index)	June	158.5	153.7	+6.8	—3.5
•Iron and steel products	June	147.3	143.1	+4.3	—0.1
•Primary iron & steel	June	161.5	164.9	—4.3	—5.6
From mines (Index)	June	258.5	251.1	+10.2	+1.0
•Metals	June	202.3	188.9	+8.1	—1.3
•Nonferrous smelting, refining	June	168.1	158.4	+1.8	+9.6
•Gold	June	112.7	110.1	+5.7	+8.2
—From farms					
Cattle delivered (000)	June	183	147	+34.6	+14.4
Hogs graded (000)	June	534	495	—3.8	—24.5
•Grain mill products (index)	June	133.2	132.2	+3.0	+1.4
—From sea					
•East Coast catch ($000)	July	10,513	8,929	+4.9	+7.4
•West Coast catch ($000)	July	7,496	2,643	+284.9	+21.8
—From forests					
Newsprint (000 tons)	July	556	566	—1.2	+3.7
Pulp (000 tons)	July	909	932	—2.6	+4.2
—In powerhouses					
Electricity (million kwh.)	June	9,133	9,368	—3.0	+10.2
WHAT WE SELL—					
Retail sales ($ millions)	June	1,413	1,407	—0.6	+1.1
Dept. store sales ($ millions)	June	112.1	116.5	—3.8	+1.7
Wholesale sales ($ millions)	June	772	784	+11.1	+0.2
Mfrs. outstdg. orders ($ millions)	June	2,138	2,170	—2.8	+3.9
Pass. car sales (units)	June	50,747	50,789	+1.2	+4.4
WHAT'S ON HAND—					
Mfrs. inventories ($ millions)	June	4,560	4,505	+0.3	+3.5
Dept. store stock sales ratio	June	3.1	3.0	+10.7	+3.3
SPENDING SAVING POWER—					
•Labor income ($ millions)	June	1,586	1,534	+6.7	+3.9
Dividend payts. (Index) (annual rate)	Aug.	322.2	321.9	+0.6	+7.3
JOBS—					
Persons with jobs (000)	July	6,381	6,154	+4.8	+1.2
Jobless seeking work (000)	July	311	300	—22.1	+36.4
Do (% of labor force)	July	4.7	4.6	—24.2	+34.3
CONSTRUCTION—					
Contract awards ($ millions)	July	267	306	—11.3	—12.5
FOREIGN TRADE—					
Exports ($ millions)	July	465	457	—4.3	+8.4
•Imports ($ millions)	July	427	490	—17.7	—10.9
MONEY—					
Money supply ($ millions)*	June	12,928	12,807	+0.9	+0.7
Cheques cashed ($ millions)	June	25,882	22,886	+11.5	+17.7
Life insurance sales ($ millions)	July	319	543	—7.0	+10.0
Notice deposits ($ millions)	June	7,680	7,623	+0.1	—1.6
Current public loans ($ millions)	May	6,110	6,113	+0.8	+2.7
PRICES—					
•Consumer prices (Index)	Aug.	127.9	127.5	+0.2	+1.2
•Wholesale prices (Index)	Aug.	230.2	232.2	—0.7	—0.3

*Total deposits, less Govt. of Canada deposits, less float, plus notes in circulation outside the banking system.

STRATEGIC MATERIALS—Production and Supply—

	Latest Month		Month yr. ago	Yr. to date	% chge. yr. to date
Steel ingots & castings (000 tons)	June	444	468	3,176.1	+12.6
Nickel (000 tons)	June	18.4	16.6	104.7	+24.3
Primary copper (000 tons)	June	37.0	37.0	212.8	+17.1
Lumber exports (million fbm.)	May	441	347	1,818.8	+10.0
Lumber (million fbm.)	May	656	674	3,134.9	+3.2

•New item this week

Index based: production 1949=100; consumer price index 1949=100; wholesale price index 1935-39=100.

Date of issue for your file. The Financial Post, September 10, 1960.

Montreal Garment-Makers Plan Improved Techniques

By MAURICE LUCOW

LAKE PLACID, N.Y. — Look for concerted action by Montreal garment manufacturers to up-date their production techniques.

This was one of the major decisions reached at the fifth annual convention here of the Montreal Dress & Sportswear Manufacturers Guild.

Also under consideration:

A suggestion by the Department of Trade and Commerce that the guild take space at the Ideal Home Show in London next March to support the drive by Montreal manufacturers to export to the U. K.

Work co-operatively rather than individually to modernize production, was the advice given the manufacturers by S. E. Rafsky, New York, executive vice-president of **S. J. Capelin Associates,** an engineering firm which specializes in garment production.

Rafsky said the garment trade is dissipating a large percentage of its profits by not taking advantage of the new production techniques and equipment now available.

Mounting pressure from retailers for diverse styling, special orders and for manufacturers to maintain the store's inventory are creating "a multi-pronged hardship on the manufacturer," said Rafsky.

The increase in the number of seasons created corresponding decrease in the amount of time any one style group had for production.

In recent years there have been added to the traditional spring and fall seasons such diverse groups as back-to-school, cruisewear, holiday and summer seasons.

The purpose of these seasons is to increase sales. Rafsky said, "but they actually tend to chop up production time and eliminate the opportunity of the plant to become profitable through repetition of operations."

Rafsky said a model plant has been set up, in co-operation with the International Ladies Garment Workers Union, in Huntingdon, W. Va., for the manufacture of $14.95 to $21.95 dresses. Through the use of the latest techniques, costs have been reduced a third and workers have increased their pay by 15%.

At a model skirt factory in New York, operators were turning out 60 skirts daily as compared with the average 30 in most shops and 22 by contractors.

"You can let the retailer take a greater markup at no cost to you if you adopt the new techniques," he said.

H. Leslie Brown, assistant deputy minister (external trade promotion) of the Department of Trade and Commerce, lauded the Montreal manufacturers for being the first to take advantage of the lifting on imports of textiles by the U. K. last November.

(Twelve Montreal garment manufacturers made a successful selling trip to London in December and repeated this success in June.)

Brown said Canada will take substantial space at the 1961 Ideal Home Show in March. About 1,500,000 people see the show, he said, "and it is felt that much advertising for Canadian merchandise can result from this flow of traffic."

He suggested the Montreal garment trade take at least three booths at the show to promote apparel sold to London stores. It might be possible also, he said, to promote a Canada Day in the stores as a tie-in with the home show.

He said the government space at the show will include a rest area which can be used for demonstrations. This space would be available for fashion shows.

Brown said that in addition to the U. K., there is good potential for the garment trade in Holland, Belgium and France.

JOHNS-MANVILLE DOWN

Consolidated second quarter net profit of **Johns-Manville Corp.** at $8,858,000 was 13.8% lower than a year ago. Sales at $99.5 million were down from $101.6 million last year. For the half year, per share earnings are $1.59 ($1.80), virtually all the drop occurring in the second quarter. Figures reflect general softening of business and price declines in several important product lines, company says.

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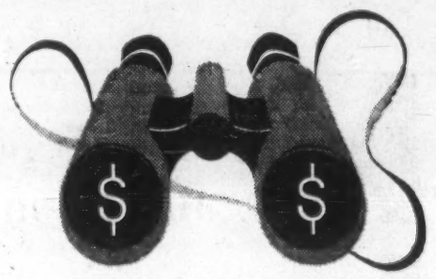

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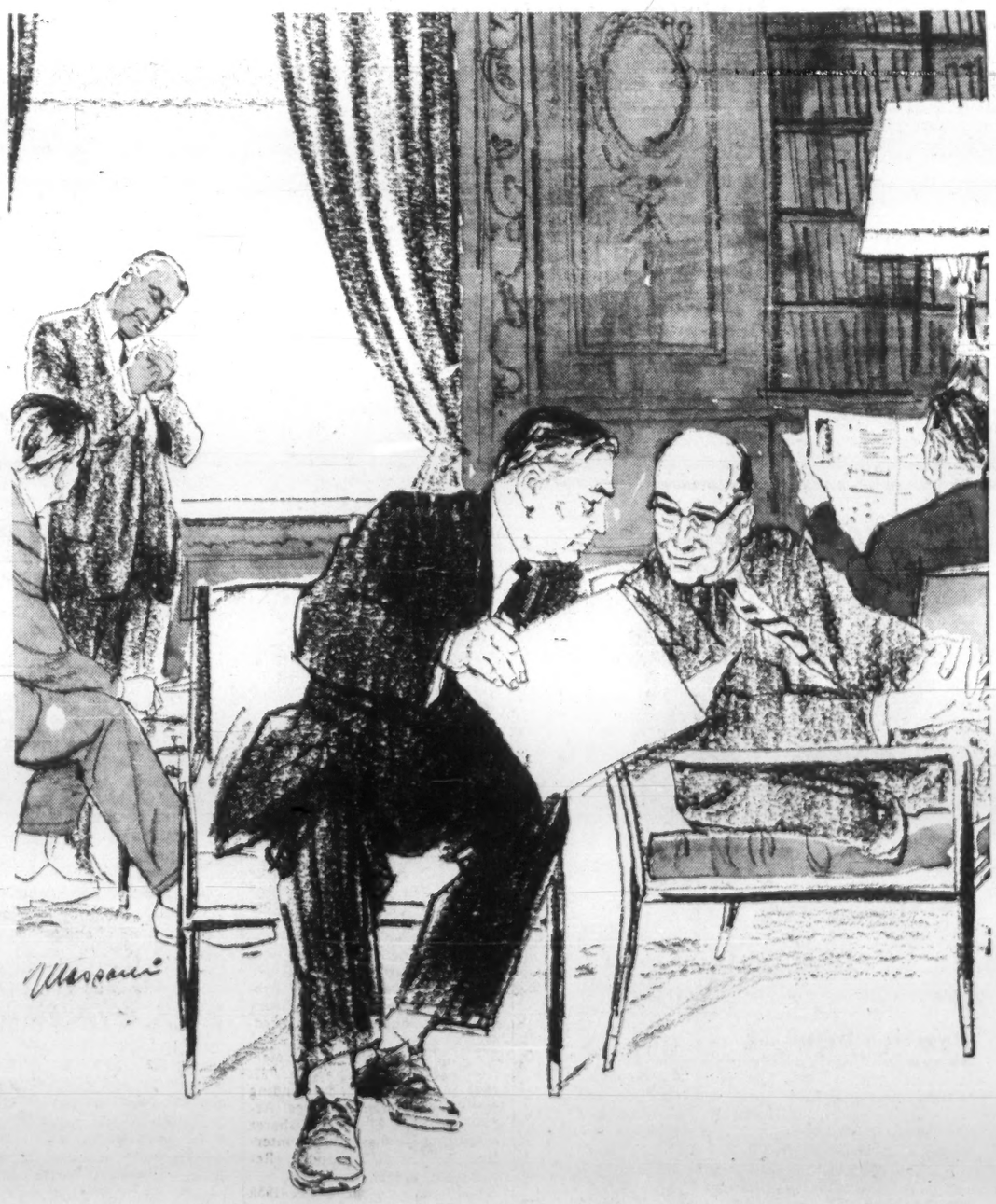

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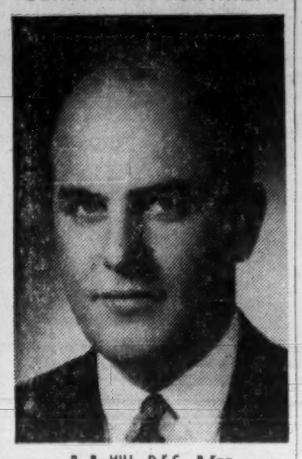

P. B. HILL, D.F.C., B.Eng.

The election of Mr. Peter B. Hill, D.F.C., B.Eng., of St. Catharines, Vice-President of E.T.F. Tools Limited and Canadian Warren Pink Limited to the Board of Directors of the Beaver Insurance Company (Union of Canton Group) is announced by Mr. Donald S. Harley, the President.

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U.S. Post Office Stopping Mail for Ontario Brokers?

By FRANK KAPLAN

Ontario broker - dealers are afraid that the U. S. post office is launching a campaign to cut them off from U. S. customers.

Bits and pieces of information coming in from U. S. clients in the past week indicate that mail for about 25 members of the Broker - Dealers Association of Ontario is being turned back at the border.

This hits the broker-dealer where it hurts most — in the pocketbook — since letters sent by U. S. citizens could contain payment for shares sold by the Ontario broker.

So far there doesn't seem to be any indication of any major move to stop mail sent from Canada to the U. S.

The 25 broker-dealers affected are firms which concentrate on selling shares in speculative ventures and do not have membership on a stock exchange.

Actions of the U. S. post office still aren't clear.

O. E. Lennox, chairman of the Ontario Securities Commission, told FP he was attempting to get a factual picture.

Edward N. Gadsby, the chairman of the U. S. Securities and Exchange Commission, said:

"I have heard nothing of any unusual flurry of fraud orders by the post office. I probably would have heard of it, if there had been anything out of the ordinary."

Mr. Gadsby said "relations with Quebec and Ontario authorities are very pleasant and very close."

Concern here is that history might be on the verge of being repeated. Almost 11 years ago (October 1949), the U. S. post office stopped mail to 13 Toronto men and 11 firms.

Later, the Canadian post office authorities slapped a ban on 12 individuals.

Action by the postal authorities was followed by a series of U. S.-Canadian talks that led to revision of the extradition treaty.

This made possible extradition when the mail is used for fraud under Canadian law.

In actual practice, this agreement hasn't worked to the satisfaction of U. S. authorities. The U. S. post office and securities authorities will consider fraudulent any solicitation by a Canadian broker where the securities are not registered for sale in the U. S. even though Canadian regulations may have been met.

More Training of Jobless May Be on the Way Shortly

By DON PEACOCK

OTTAWA (Staff) — Labor Minister Starr plans a meeting next week with Ontario Education Minister Robarts to discuss training of the unemployed.

Object: To bring about more of such training in Ontario.

Starr is prepared to travel to any other provincial capital to discuss ways whereby training of the unemployed can be stepped up.

This is in accordance with the government's action at the last session of Parliament, to increase its share (with provinces) of the cost to 75% from 50%.

The increased federal contribution is available only on an incentive basis, however (FP, Aug. 20).

The additional 25% will be paid only to provinces in which training is given to the equivalent of 7% of each's population.

Ontario is believed to have been a prime objective of this incentive deal.

In the last fiscal year only 1,504 student - training days were given in Ontario under the scheme.

To qualify for a 75% federal contribution, Ontario would have to step up its training rate to 286,400 student-days.

It is with this situation in the background that Starr and Robarts meet Monday.

The meeting is expected to be essentially an exploratory one, with any definite action coming later.

Certificates Up, Mutuals Down Investors Syndicate Profit Up

Net profit of **Investors Syndicate of Canada Ltd.**, Winnipeg, after taxes, was 71c per share in the first half of 1960, compared to 70c in the similar portion of 1959.

Assets administered by company reached a new high of $400 million at June 30, 1960.

A dividend of 40c per share will be paid Sept. 30 to shareholders of record Aug. 31. This semi-annual payment brings total distribution this year to 75c per share, up from 65c in 1959.

Sales of shares in company's two affiliated mutual funds — **Investors Growth Fund** and **Investors Mutual** — were below the levels for the same periods of last year, in common with other mutual funds, company reports.

However, purchases of investment certificates continue to rise, with more people buying ISC certificates in the first half of 1960 than ever before in a similar period. Sales were up by 35% in the first six months of 1960 over the same portion of 1959.

Assets of ISC continue to climb. At June 30, 1960, they reached $147 million, up from $142 million at the end of 1959. There were certificate liabilities of $122,271,161 against these assets at the end of December, 1959.

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Prov. Transport Sale Mooted

MONTREAL (Staff) — Negotiations are continuing for the sale of 176,000 npv shares of **Provincial Transport Co.** (FP, Sept. 3).

Purchaser is a group headed by Paul Desmarais, president and owner of **Quebec Bus Co.**, Quebec City.

Vendor is reported to be an investment company associated with Drury interests. Victor M. Drury is chairman of the board of Provincial Transport, and C. M. Drury is president and managing director.

In addition to 26,639 5% preference shares, $50 par, at Dec. 31, 1959, company had outstanding 350,000 npv common shares. Acquisition of the 176,000 shares would give purchaser 50.3% interest in Provincial Transport. (Recent price: $14½.)

Provincial's net profit for 1959 was $590,543 or $1.49 a common share, 37.1% higher than 1958's net of $430,726 or $1.02 per common share.

NEW ADDRESSES

Diversey Corp. (Canada) this week opened its new office and plant at 5544-5th St., Southeast Calgary. **United Gypsum Corp.**, formerly located at 902 Granville St., as well as 459 S.E. Marine Dr., have moved to 549 Howe St., in Vancouver.

Bowater Paper Output Up Net Rises 8%

MONTREAL (Staff) — Consolidated net profit of **Bowater Paper Corp.** for six months ended June 30 was $9,607,000, up 8.5% from $8,857,000 in 1959's first half.

Bowater is the big British-controlled international pulp and paper organization with large interests in Canada and U. S. Figures are converted at $2.80 to the pound sterling and rounded out.

Balance of profits attributable to the corporation (after dividends on preferred stock of subsidiaries and deducting a portion of profits attributable to minority interests) was $8,537,000, up from $7,311,000 in corresponding 1959.

Sales in the first six months were $183.1 million compared with $154.5 million a year ago. Total production for the Bowater group increased 21%.

Consolidated figures do not include earnings of two French paper companies in which controlling interest was acquired in June.

It was announced that directors had decided on an interim dividend of one shilling per share, about 14c, the same as a year ago.

Because of a one - for - five stock dividend in June, this means an interim distribution proportionately greater than last year. But chairman Sir Eric Vansittart points out, "this should not be taken to mean that the total dividend for 1960 will necessarily be proportionately greater than in 1959."

Sir Eric said further capital will be raised through a rights offering to ordinary shareholders of record Sept. 15.

The chairman said over-all demand for paper and paper products has held firm at a relatively high level.

"While certain areas of weakness have appeared in the general economy of the U. K. and the U. S., it is not unreasonable to assume that gross profit for 1960 may well exceed that for 1959," he said.

Gold Stocks Rise in U.K. After South African Find

Special Correspondence

LONDON — Investment demand, some of it on U. S. and European account, has kept industrial equities at or near their recent high levels, though buying has tended to become more selective.

The Financial Times equity index has been fluctuating a few points below its all-time peak of 342.9, established on Jan. 4 last. Government bonds have been quietly steady.

Gold mines perked up, following news of a rich strike at Free State Geduld.

Bowater's half-yearly report, showing a rise in both sales and profits, was well received, but the shares eased on the disclosure that the company is to make a "rights" issue.

In London market circles, it is thought that about £10 million may be involved, the object being to help finance Bowater's widespread capital projects.

Commentators are divided on the general outlook for equities, though the Investors Chronicle thinks the market is set for a further cautious advance.

It points out that U. K. equities are, on the whole, still cheap in relation to Continental or U. S. stocks.

Here are recent Canadian prices of some leading U. K. securities:

(Supplied by Wisener, Mackellar & Co., Toronto)

	Recent Bid	Ask	Aug. 29 Bid
Industrials	$	$	$
Bowater Paper	8¼	8⅜	8⅛
Courtaulds	7¾	8⅛	7⅝
Daily Mirror "A"	1⅛	2	1⅜
Hawker Siddeley	4⅛	4⅜	4
Hudson's Bay Co.	23⅛	23½	23¼
Imperial Chemical	9.75	9.95	9.20
Motors			
British Motor Corp.	2¼	2½	2¼
Ford Motor	13⅛	13⅜	13⅞
Jaguar	9⅜	9⅞	9¼
Oils			
British Petroleum	6½	7	6½
Shell Trans & Trading	17⅜	17⅞	17½
Royal Dutch	32¼	32¾	33
Steels			
Calvilles	10⅞	11½	10½
Dorman Long	6⅜	6⅞	6⅜
Steel Co. of Wales	6½	7	6½
Stewarts & Lloyds	7½	8	7¼
John Summers	9⅞	10½	9⅞
United Steel	11⅜	12⅜	11¼
South African			
Free State Geduld	17½	18¼	17
Blyvoors	3½	3⅞	3½
President Brand	8⅝	9⅛	8
Gov't. Bonds	— $ per £100 —		
Convers. 5/71	248	252	247
Transport 3/78/88	165	170	163
Victory 4/76	251	256	247
War 3½ Perpetual	165	170	163

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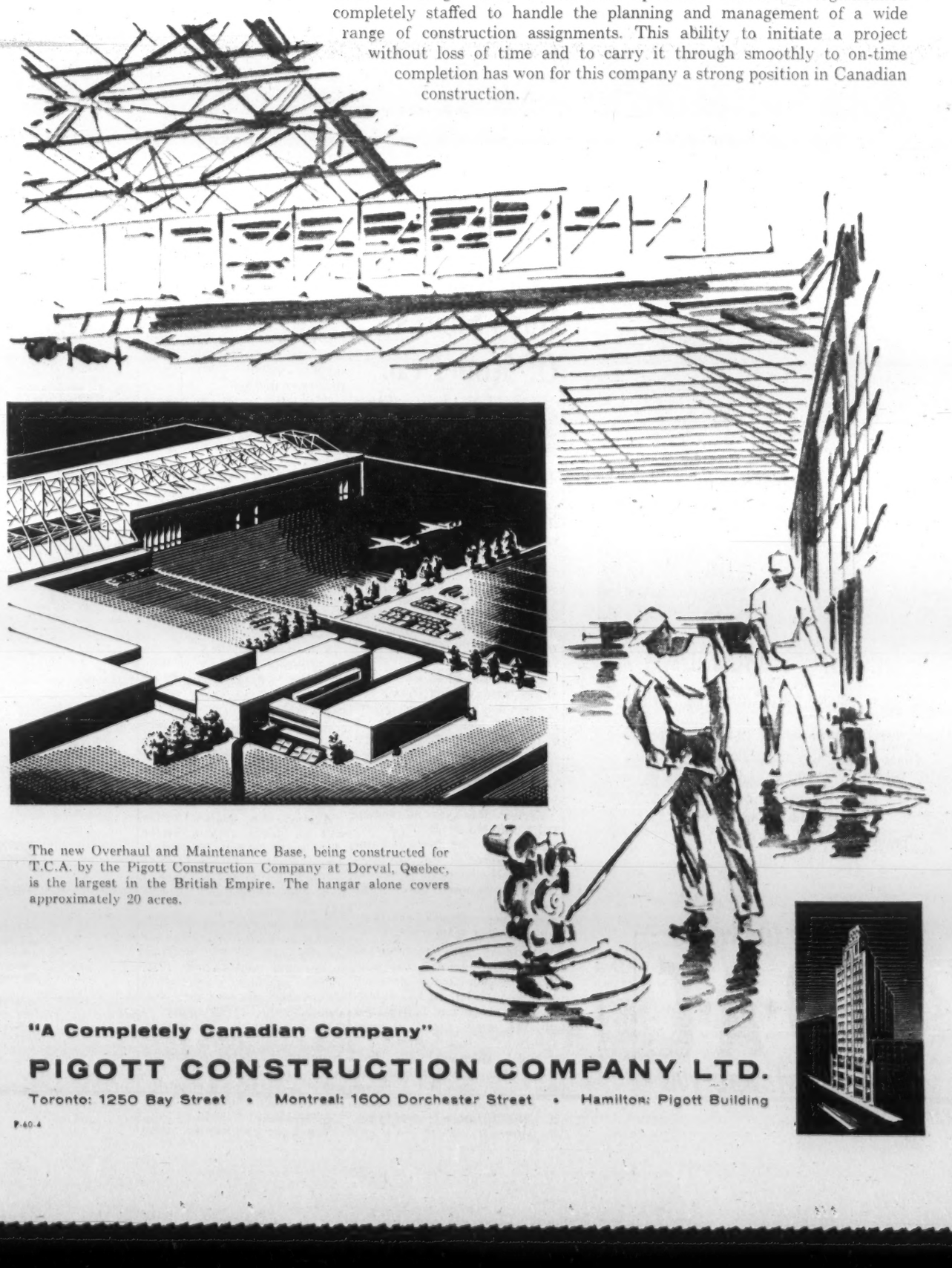

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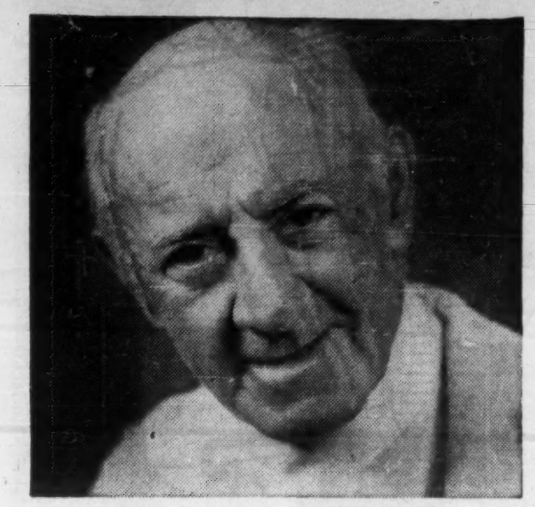

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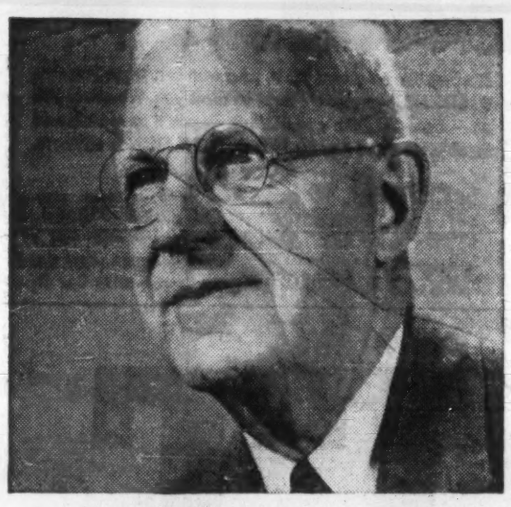

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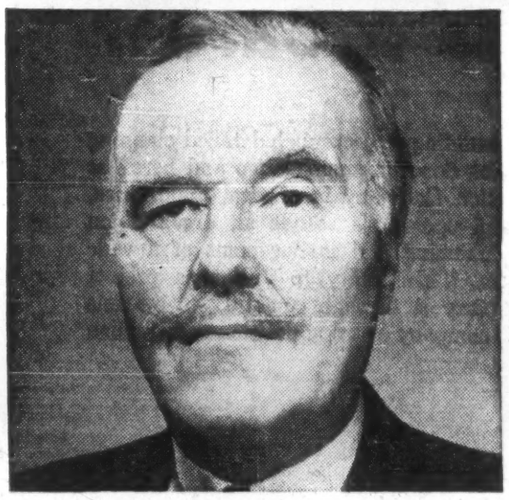

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What You Should Know About the New Europe

Emergence of trading blocs in Western Europe is shattering conventional trading patterns between Europe and the Commonwealth, including Canada. The process of change has just begun and may take new and surprising turns...

3. Beverages figure largely in the problems created for Commonwealth countries by tariff changes introduced with the formation of the European Economic Community.

The Commonwealth will now be competing on equal terms with, for instance, French West African producers.

Tea does not create a serious problem but producers of coffee and cocoa have reason to be worried.

By the Intelligence Unit, The Economist, London

(Copyright for Canada-The Financial Post)

The creation of the European Economic Community, with its abolition of tariffs between member countries and its creation of a common external tariff for all of the six members, poses some difficult problems for the British Commonwealth.

Not the least of these arose in the field of beverages, where the Commonwealth will now have to compete on equal terms with French West Africa producers.

Tea, coffee and cocoa are the beverages which figure most prominently in trade between Europe and the Commonwealth and each will be differently affected by European integration.

Tea poses no difficult problems. Drinking tea is almost as much a Commonwealth monopoly as growing it.

The Commonwealth sells about 60% of its tea exports to Western Europe, but of this Britain alone absorbs all but 2% or 3%. Consequently the effects of the setting up of the EEC should in this sector not be great.

The tariffs existing in member countries were in any case high — Germany and Italy both in the region of 50%, and only Benelux in the lower range, 10%.

The average of these tariffs is about 35% and the duty applied will be high enough to prevent tea from becoming anything other than what it is now, a luxury drink with some overtones of snob-appeal.

The only tea producer inside the EEC tariff wall is the Belgian Congo, at present a relatively small producer.

With a handsome tariff preference in the market of the EEC, Congo producers would be encouraged to grow more tea, which might tend to replace some lower-grade Commonwealth supplies to the Six.

This could be an additional, though minor, factor making for the feared oversupply of tea during the next decade.

Commonwealth tea producers, with nothing to gain from the EFTA and a little to lose from the EEC, cannot welcome integration in Europe, unless, of course, a wider association in Europe could both stimulate British consumption and provide access to the EEC market.

Commonwealth coffee producers, on the other hand, are distinctly worried over the preferences accorded to overseas associates of the Six.

Many of the coffee tariffs of members of the Six were already high. Germany's 30%-45% was backed by heavy internal taxes, while France levied 20% and only Benelux allowed free entry.

All the same, the EEC countries have in recent years absorbed something like a fifth of the Commonwealth's coffee exports.

This is, of course, much less than the sales of French and Belgian Africa to the EEC, and now these producers are to be preferred to the extent of a 16% tariff in a very much wider market.

The existence of tariff-free and tariff-reduced quotas improves the position for **outside** producers but only for a few years.

Demand for coffee is difficult to calculate. Quality variations bring additional complications and there is a tendency for European consumers to drink better rather than more coffee.

But it may be safely assumed that, because of rising incomes and a relative decline in prices in Germany at least, consumption will rise steeply and imports may be 50% higher in 1970 than in 1955, that is to say, somewhere near 14 million cwt.

It would be wrong, however, to assume that all of this will be supplied by the overseas territories of the Six.

Coffee has an infinite variety of flavors and consumers are faithful to their choice even in spite of fairly severe price changes.

Kenya coffee is popular in West Germany, while Jamaica's Blue Mountain and South India's high grade coffees hold privileged places in many markets.

The overseas territories of the Six produce mainly robustas, competing with Uganda robusta but not with, say, Kenya arabica.

The arabicas of the Congo are not quite comparable with those of other origins. An earthy flavor cannot so far be eradicated.

So, unless internal taxes are manipulated to give robustas a massive price advantage, high grade coffees will still make more appeal to consumers, perhaps especially to Germans.

Against this, instant coffee will no doubt gain a larger share of the market. This favors robustas. But tariff reductions will actually reduce the price of high grade coffees in Germany and France.

Hence the shares of the EEC market held by its overseas associates, now 30%, is unlikely to be more than 40% in 1970, unless non-tariff preferences are invoked, and even then 50% should be the outside figure.

Commonwealth countries, then, with the (perhaps partial) exception of Uganda, should increase their sales to the Six, and of course to other countries, provided they remain competitive with Latin America.

The basic problem in coffee will remain that of overproduction. In 1958 exportable production plus carryover stocks totaled almost twice consumption.

Unless the International Agreement can restrict output, the position will get no better and the greater the world surplus the more serious will be the effects of the new protective tariffs on producers outside the orbit of the EEC.

Cocoa may be treading the path already taken by coffee.

In many countries cocoa production appears to be a remunerative method of diversification, and increases in production are expected in most countries.

The demand for cocoa is again difficult to forecast. It reaches the consumer as only part of a final product. When cocoa prices are high the cocoa content can be cut drastically. Moreover, the U.S. and Britain may be near saturation point, but Germany is apparently far from this level, while the trend in other countries, like France, is one of wild fluctuation.

The most that can be said is that there is a risk of production outrunning demand by or before 1970.

In recent years the EEC countries have absorbed between a quarter and a third of the Commonwealth's cocoa exports, and have, in fact, taken more cocoa from the Commonwealth than from French and Belgian Africa.

The EEC has been as large a market for the Commonwealth as Britain has been. Tariffs, except in France, have been low or negligible.

Now the EEC has fixed its duty at 9%. This is lower than the coffee tariff but it could have wider effects.

Cocoa beans are, unlike coffee beans, all much the same. Trinidad flavored cocoa may be in a better position but there is nothing to choose between one African cocoa and another. Hence, the tariff will at least give producers in French and Belgian Africa a premium on sales.

By 1970 the EEC could be importing 240,000-250,000 tons of cocoa a year.

If the EEC associates can produce this amount there is no obvious reason why there should be any market left for outside producers.

It seems unlikely, however, that they could produce much more than 200,000 tons, about 65,000 tons more than in recent years. But the 40,000 or 50,000 tons remaining is less than Ghana alone has sold there.

This must mean displacement of some Commonwealth and other cocoas from the EEC.

The Commonwealth is assured of a secure, protected market in Britain since the European Free Trade Association again does not affect this commodity.

Consequently the worst effects may be felt by the Latin American producers.

The withdrawal of the EEC's associates from other markets will leave some gaps to fill. But the redirection of trade can only be accomplished painlessly if demand and supply are in balance.

If cocoa goes the way of coffee the EEC's associates will be the last to suffer, secure behind the tariff and enjoying a larger market than they can fill.

Here, as in coffee, the best hopes seem to be in a wider European association, giving better access to the EEC.

The simplest means of achieving this might be through a cut in the heavy indirect taxation now levied in the EEC, which would benefit all suppliers. This is something which the Six might be persuaded to do, and it would mitigate the adverse effects of preferences.

Canadian F-M Buys Shares Of Rudel Co.

MONTREAL (Staff) — **Canadian Fairbanks-Morse Co.** continues to expand and diversify (**FP**, June 25).

It has bought all outstanding shares of **Rudel Machinery Co.** for an undisclosed amount of cash, creating "the largest machine tool sales and service organization in Canada."

John M. Rudel, who had been president of Rudel Machinery, will become a vice-president and director of Canadian Fairbanks-Morse and will be responsible for the machine tool and materials handling activities of both companies.

Sales of Canadian Fairbanks-Morse were running around $35 million annually while Rudel sales were about $7 million. It is estimated increased business and reduced costs resulting from the merger will provide some $200,000 additional pre-tax profit a year.

Earlier this year Canadian Fairbanks-Morse sold its investment in common stock of **Fairbanks, Morse & Co.,** Chicago, for $2,331,000 cash. Later it acquired **Skinner Sales Ltd.,** Vancouver, giving it much greater penetration of the British Columbia scale market.

Company says purchase of Rudel represents a further step in its "divisionalization program whereby specialized and autonomous management is being set up for each major product group."

Rudel Machinery Co. Inc., New York, is not affected by the merger. One of the largest U. S. machine tool distributors, it continues under control of the Rudel family.

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Manitoba Towns Need More Water To Keep Growing

By LEONARD EARL

WINNIPEG — Manitoba's Pembina Triangle has everything — except water.

Much of the fertile land in this area of South Central Manitoba is suitable for irrigation. It is land taken out of grain production and has given farmers marketable cash crops.

Ten new industries in three of its main towns — Altona, Morden and Winkler — have given jobs to 800 employees.

To survive on standards it has established for its population, it must have more water.

Solution of the crisis:

Control of the Pembina River.

This could be achieved by construction of a $6 million dam southwest of Morden and another in the U. S. at Walhalla, N.D., costing about $13 million.

The U. S. dam might pay off for both countries in flood control, irrigation and municipal water benefits.

The problem is international.

The Pembina River has its source in Manitoba, goes into the U. S. near Walhalla, empties into the Red River also in the U. S. near Pembina, and comes back to Manitoba in its northerly flow.

The Triangle extends from the Pembina Hills east to the Red River. Settled in the early 1870s when much of it was marsh, drainage facilities turned it into one of the most fertile areas of the province.

Except on river banks there were no trees. Settlers planted shelter belts.

Provincial and municipal governments built roads, provided facilities which eventually drained every square mile from the Pembina Hills east to the Red River.

Spring run-off water coursed down ravines, often overflowed and eroded much of the topsoil.

Policies good in early years led to disaster in the 1930s.

Drought hit the area and the soil which remained, robbed of much of its fibre, was blown away.

Settlers then began to think of conservation measures, planted miles of tree shelters, attempted to restore fibre to the soil by planting grasses, alfalfa and sweet clover.

Their efforts were possibly more successful than in any other part of the province.

Crop diversification was rapid, especially in lighter textured soils which were found ideal for specialty and vegetable crops.

But with the change, the greatest asset, water, has become scarcer.

Rivers became creeks. Beds of creeks became cultivated land. There were years when wells ran dry, trains had to bring drinking water from Winnipeg to towns of the Triangle, farmers had to haul water for miles for their livestock.

There hasn't been a recurrence of the drought of the 1930s but since the 1940s the situation has become more serious.

Federal and provincial governments have helped with facilities which have given local benefits.

The floods of 1948 and 1950 caused millions of dollars damage when the Red and Pembina Rivers overflowed, spilling water across the border into Manitoba.

Since the flood of 10 years ago residents have been pressing senior governments to build a dam on the Pembina as a flood control measure and to provide a reservoir for irrigation, household and industrial use.

Last year the Roblin government set up a Manitoba Water Supply Board.

Its first project to be completed this year, was an agreement with the State of North Dakota to purchase water from a filtration plant at Neche and transport it by pipeline to the Manitoba towns of Gretna and Altona (**FP**, July 9, 1960).

At a recent meeting here of the International Joint Commission on U. S.-Canada Water Resources, Ed Pokrant and D. K. Friesen, chairman and secretary of the Lower Red River Valley Water Commission, said a lot more was needed.

The source of supply for the treatment plant at Neche is the Pembina River. In its present state, they said, it isn't dependable. It has been known to run dry. A large dam for adequate water storage was needed.

The farm population wants and needs water for irrigation. A small amount this year, it is claimed, would have increased farm production by many thousand dollars.

Several canning factories have been established in the area the last few years. A number of other food processing industries are currently interested.

Their problem is water. Their operation requires large amounts. Irregular rainfall during the growing season is too risky and in any case gives farmers only a 50-50 chance of harvesting a profitable crop.

One "dry" industry established in 1945 at Altona has rapidly expanded and now has to spend $40,000 a year for water and water treatment for its boilers. In the past year all its water was hauled by truck from Neche.

The water shortage is nearly as acute in other towns.

Some industries it is claimed, have for the time being bypassed Morden and Carman. Winkler is able to supply well water for household use but hasn't enough for its three existing industries.

With the threat of water shortage, the trends in population growth may be checked.

Altona, for example, has more than tripled its population in the last 20 years.

Morden and Winkler have more than doubled.

The increase has been mainly due to diversification of farm crops and the industries which farm production supports.

In the last three years there has been a tremendous boost in acreage for vegetables, mainly potatoes and onions. Many growers in the Winnipeg area have been forced out because heavy soils along the Red River aren't suitable for some kinds of vegetable production.

New industries keep coming to the area.

Two potato chip plants are being completed at Winkler and Morden.

Two large garment manufacturing plants have moved in from Winnipeg.

Other industries include 10 seed-cleaning plants, implement manufacturing firms, building firms two of which are turning out pre-fabricated houses, and a number of service industries.

The **Campbell Soup** plant at Portage la Prairie is contracting with farmers of the Triangle for a large part of its vegetable requirements.

To keep what it has and attract other enterprises the Pembina Triangle has become a major problem. It has to have water.

ANNOUNCEMENT

MANITOBA PAPER COMPANY LIMITED APPOINTMENT

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The appointment of T. Newman McLenaghen as Mill Manager, Manitoba Paper Company, Limited, is announced by E. W. McBride, Vice-President Manufacturing, Abitibi Power & Paper Company, Limited.

Mr. McLenaghen's appointment is effective September 1, and he succeeds R. L. Fraser, who is on special assignment at Abitibi's Iroquois Falls Division.

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Economy Wave Shuts Down N. B. Road-Building Plans

From Our Own Correspondent

SAINT JOHN — The sharp scythe of economy is slicing through New Brunswick government departments.

Latest cuts came in Public Works where all Roads to Resources projects have been shut down.

When the order went out nine contracts had been let totaling $1,129,372.

A few jobs already near completion will be finished.

Others will be reviewed and may be reinstated next year.

Behind the economy wave is the squeeze between revenues and expenditures.

The government has to find $8 million to finance the hospital insurance plan since premiums have been abolished.

Few believe spending cuts will raise the necessary cash.

Fewer believe the provincial economy could stand any increase in taxes.

Almost no one expects any substantial increase in money from the federal till.

What's left?

Here are some of ideas being discussed:

- **Radical changes** in the forest industries taxation policy. The province has 14.8 million acres of forest lands — half of it Crown lands. Several of the largest Crown lands leases are near the expiry dates.

The whole system may be reviewed to raise money for the province and to bring about increased production.

- **System of licensing** the several hundred quasi-legal drinking "clubs" in the province, plus licensing of hotel and motel cocktail lounges.

A commission is to be named at a special legislature session to study the liquor question.

- **A new approach** to taxation of mineral ore in the ground, designed to penalize companies for holding proven reserves without development and to encourage active exploitation.

Most of the proposals stir furious controversy.

One thing is certain:

The province must find more money or more chops in expenditures will be made.

Westeel Products Net Down 64%

Unaudited net profit of **Westeel Products Ltd.** for the six months ended June 30, 1960, of $64,000 was 64.4% lower than first half 1959 net of $180,000. Earnings per share were 14c against 38c.

Sales amounted to $10,543,000, down 7.7% from $11,417,000 in corresponding period last year.

Capital expenditures for the first six months of this year totaled $116,000 ($124,000 for the same period in 1959).

President P. F. Fowle and treasurer A. W. Morrison report that booked business at mid-year was approximately 4% above June 30, 1959.

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POST TRAVEL BUREAU

Where to go—how to go—where to stay

Bermuda Offers Second Chance To Get Sun Tan

By BEATRICE RIDDELL

If you've missed your summer holiday—or if you want another dose of sunshine before the snow sets in at home — try Bermuda.

Average temperatures from September to December run from about 72 deg. to 76 deg. And while it is not as hot as summer—an advantage to many tourists—you can still catch an enviable tan.

At this time of year you will find hotels and restaurants less crowded — another advantage. The general atmosphere is much more relaxed and informal than any time from late January to late August.

And this time of year you stand a good chance of having one of those broad, pink beaches you've heard so much about — all to yourself.

Bermuda, whose economy is almost entirely geared to pampering tourists, offers plenty of amusements no matter what time of year you choose. But there are some, which you will enjoy much more in autumn than in the hot summer.

Here are some details:

• **Golf is definitely at its best** in fall and winter. And this is tournament time for Bermuda golfers. Some of the western hemisphere's major tournaments are held here from mid-November through March.

The Bermuda Goodwill Tournament, to be held this year from Dec. 6-8 will be a big event for Canadian golfers. Teams from approximately 25 Ontario and Quebec clubs will take part.

But competitors aside, golfers come from all over North America to try their skill on Bermuda's four 18-hole links — Mid-Ocean Club, Riddell's Bay, Belmont Manor and Castle Harbour.

• **Tennis, the game Bermudians claim they invented,** is another favorite autumn sport. Many hotels have their own courses, and several welcome non-resident players.

• **Water Sports.** If surf bathing and water-skiing are your sole holiday interests, better pick the early fall or wait until late spring. Bermudians warn that the sea is too cold for swimming in winter (although it's seldom colder than northern Ontario lakes in summer). But even warm water swimmers get plenty of exercise, for most hotels and guest houses now have swimming pools.

• **Fishing has no season** in Bermuda and you don't need a license. You can try your luck in the deep seas for marlin, tuna, wahoo and many other varieties of tough fighters all year long. It will cost six of you about $40 to charter a boat for half a day, or $60 for a full day. Fee includes services of an experienced guide plus tackle and bait.

If you land a whopper, enter it in the current Bermuda tournament (there's almost always one underway).

For reef fishing, a boat costs $20 for half a day or $30 for a full day. Shore and surf fishing is becoming popular. You can rent all the tackle you will need. Cost: About $2.50 per day.

• **Sailing is fine in autumn** (providing a hurricane is not passing by). If you can sail yourself, a 16-ft. Snipe or Towne class craft costs $10 for a full day, $7 a half-day. Incidentally this is a wonderful way to explore Hamilton Harbour. Take a picnic basket along, and drop anchor in one of the many inlets.

A larger craft, accommodating up to eight people costs $24 a day with skipper, $12 a half day.

• **Sightseeing.** There's plenty to see all over the island (actually it's a group of islands joined together by bridges). It's only 22 sq. mi. so that nothing is far away.

Don't miss these tours:

‣ **Hamilton,** the modern capital, has some lovely residential areas, interesting buildings (including the new city hall) and elegant specialty shops.

‣ **St. George,** ancient capital, boasts some of the oldest buildings in the new world.

‣ **Somerset,** rural western parish, has lovely gardens.

‣ **Harrington Sound** for the Government Aquarium (stocked with a great variety of colorful tropical fish) and fascinating caves with weird stalagmite and stalactite formations.

A taxi tour (recommended because the driver knows Bermuda inside out) will cost you about $7 for half a day.

You can "do it yourself" on a motor-assisted bicycle. Cost for hire: $5 per day or $21 per week.

Warning:

Stick to taxis unless you're sure of yourself on an ordinary bike. At King Edward VII Hospital, the staff (mostly Canadian) does a roaring business in bandaging up badly scraped legs and arms — the result of bike accidents.

How much will your Bermuda holiday cost for room and meals? Average daily rate for each of two people sharing a room, ranges from $10 to $25. The rate includes breakfast and dinner. If you pick Bermuda Plan accommodation (just breakfast) your hotel bill will be less. Average meal prices are $2.50 to $3.50 for a big lunch, $4 to $6 for dinner.

How to get there?

By air you can fly from Toronto **(TCA),** Montreal (TCA and **BOAC),** New York **(Pan American, Eastern,** BOAC and **Eagle).** Return fares from Toronto and Montreal (direct or with connections to New York): $141 tourist, $183.60 first class. If you fly in a jet from New York a $10 surcharge is added to the fare.

By ship: From New York there are frequent sailings of **Furness Bermuda Line's** crack ships Ocean Monarch and Queen of Bermuda. Trip takes 42 hr. Return fares start at $125.

Some Tourists Carried Away In Admiration of Vineyards

Tipsy tourists are being asked to sober up in the wine regions of Germany. In one Rhineland centre, irate residents are issuing placards which say, in effect, "welcome, but behave."

Not only that — visitors are being asked to "cover up." Bikinis are definitely taboo — except on the beach.

But this is not to say that the fun-loving people of these areas are getting stodgy. Far from it.

The next few weeks will see wine festivals all over Europe, including Germany. Late this month Munich will stage the most famous of all Europe's bacchanalian fetes when beer is king.

The 150th Munich Oktoberfest, expected to draw some six million beer-thirsty visitors, will feature parades, horse races, fireworks—and of course plenty of beer.

But Europeans can have their fun without getting roaring drunk. They would like to see their visitors do the same.

Travel Tips

SAS WILL OPEN new street-level ticket office in Montreal's Dominion Square Building Oct. 1. Office will face Peel St.

• • •

IRELAND'S biggest hotel is now being planned. It is to be built in the botanical gardens of Trinity College, Dublin. Estimated cost of the 250-room hotel is $3 million.

• • •

DEVALUATION of the Philippines peso has made Manila one of the best bargain bets in the Pacific, according to a recent report from **Pan American World Airways.** Legal rate of exchange now gives 3.20 pesos for $1 (Can.).

• • •

TOURIST ATTRACTIONS of Canada and the U. S. will be featured in **BOAC**-produced films to be shown around the world. The idea is to bring more Europeans, Australians, etc. to North America in an effort to balance the overwhelming flow of traffic the other way.

• • •

BOAC's downtown London terminal has a new six-story wing with large lounge, bar, buffet and spacious new hall with ticket and enquiry desks. Here passengers board buses for the airport. It is used by all airlines serving U. K. from overseas countries except Europe.

• • •

A WOMAN'S WORLD is featured in a new **Pan American** booklet giving female hints on travel to Hawaii and the Far East. The 31-page, pocket-size publication contains advice on how to prepare for a trip to these destinations, what and how to pack, what to wear, what to buy and how to tip.

• • •

ST. VINCENT, in the Windward group of the West Indies, has been added to **BWIA's** Caribbean network. Once weekly service, using DC-3 aircraft will connect St. Vincent with Grenada, Trinidad, St. Lucia and Barbados. **Leeward Island Air Transport,** an associate of BWIA, will continue to operate twice-weekly, 14-passenger Heron service to St. Vincent from Antigua.

• • •

ADDITION now under way at **Harrison Hot Springs Hotel,** lakeside resort 80 mi. from Vancouver, will provide 46 new rooms and a new indoor swimming pool to be built alongside present hot sulphur and potash bathing pool. Architects of the new $750,000 addition are **Thompson, Berwick and Pratt** of Vancouver with the Miami firm of **Morris Lapidus, Kornblath, Harle and Liebman** as consultants. General contractor: **Byers Construction Co. Ltd.** Scheduled for completion next April, the new wing will bring the hotel's room count to 199 with a guest capacity of 440.

• • •

SCANDINAVIAN DESIGN CAVALCADE — when Norway, Sweden, Denmark and Finland put their finest in furniture, metals and ceramics on display — has become one of Europe's most popular annual events. Held in September, this is an ideal time to buy the latest designs in household furnishings at a fraction of the price you pay in Canada.

• • •

AIRLINE MEMBERS of the International Air Transport Association (IATA) report 80.9% of transAtlantic passengers during April, May and June traveled economy class. Second in popularity was first class with 18.2%. Only .9% traveled tourist. (This service ended on Atlantic routes June 30). And while the number of scheduled flights dropped by 6.7%, bigger aircraft and increase in economy class seating meant that 100,000 more passengers were carried on these routes than in the same period last year.

• • •

MOTEL PLANNING guide, published by the Ontario Department of Travel and Publicity, gives prospective motel owners some good advice on furnishing, methods of estimating construction and other costs, legal problems likely to arise and hints on the kind of facilities and services that should be provided. The free booklet invites motel builders to discuss their problems before commencing construction with one of the dozen or more inspectors located at strategic centres throughout the province.

• • •

TORONTO, now one of North America's top convention centres, will be the meeting place of some of the continent's biggest service clubs and fraternal organizations in the next four years. Now scheduled for Toronto conventions: Kiwanis International and Civitan International in 1961, Shriners in 1962, Optimist International in 1963, Rotary International and Lions International in 1964. Estimated total attendance for all these meetings: 144,500.

HOUSING STUDY

Federal government has authorized **Central Mortgage & Housing Corp.,** to make a grant not exceeding $18,000 to the province of Prince Edward Island to assist in a housing and urban renewal study which will extend over a period of three years. A professional town planner, appointed by the province and responsible to the provincial department of industry and natural resources, will deal with housing conditions in urban areas, especially in Charlottetown. Study will determine quality of existing housing stock and extent to which conservation and improvement of existing stock is necessary.

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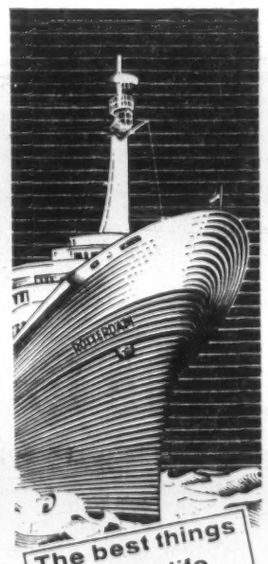

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For Reservations See Your Travel Agent

Labor Trouble May Tie Up Seaway Shippers This Fall

By RAY MAGLADRY

Labor trouble is whipping up on the Seaway shipping lanes.

It points to a possible late season tie-up of major Canadian carriers.

The carriers have been jousting with Hal Banks Seafarers International Union since last spring without coming to an agreement on a new contract.

At mid-week, Banks was reported to be polling his members on the report of a federal conciliation board.

Shipping observers see all the signs of a lake strike.

Wheat hasn't been moving in volume down the lakes but it will likely pick up in the fall.

"At that point, watch for Banks to haul off his members," one observer says.

It would tie up about 100 ships, operated by the five major companies involved in the dispute.

They are members of the Lake Carriers Association which has taken a strong line with the SIU this year, much firmer than the muscular SIU is accustomed to (**FP**, May 21).

At mid-week, the association said it would call for a new round of contract talks with SIU.

A conciliation board report—recommending three annual wage hikes of 4% over a three-year contract—hasn't been acceptable to either party.

Although it was signed by the chairman and the companies' nominee, the report is "not acceptable in its present form" to shippers but it could form the basis for further bargaining, a spokesman says.

Companies offered originally a 10% hike over three years while SIU asked for a flat 10% increase immediately and a 40-hour work week for one year.

A main shipper argument:

Rising costs, especially crew costs, are putting domestic firms at a serious disadvantage in competition with ocean-going ships.

The association claims "millions of bushels of grain are bypassing Canadian ships and being transported in British and foreign vessels".

The association, headed by John Paterson of Port Arthur, president, represents **Scott Misener Steamships Ltd., N. M. Paterson & Sons, Hall Corp. of Canada, Carryore Ltd.** and **Upper Lakes Shipping Ltd.**

One major domestic shipper is not involved: **Canada Steamships.**

Windsor Jobs Down 10,000 From '53 Peak

There has been a definite erosion of industrial employment in Windsor over the past decade.

Employment has dropped about 10,000 from the peak of 43,153 in 1953.

This picture—painted by a United Auto Workers publication—was confirmed in outline by Windsor industrial officials.

"Here, as in many other large cities, there has been some loss of industry," Windsor [illegible] Commissioner M. A. Elder told **FP**.

He advances two main reasons for job decline:

- **Several assembly suppliers**—companies supplying parts for auto assembly lines—moved out following **Ford of Canada's** switch to Oakville, Ont., near Toronto.
- **Automation** has also reduced employment in several remaining plants.

Industrial production for the city, as measured by selling value of factory shipments, has remained about the same in the period, Mr. Elder says.

About 140 new industries have located in Windsor in last decade and about 95 have survived and remain, the union paper says. The loss, through re-location, is an estimated 24 companies.

JULY GOLD OUTPUT

Ontario's 30 gold mines produced gold and silver valued at $7,664,968 during July, an increase on the previous July's production value of $7,498,030. Producers milled 779,426 tons of ore to yield 222,179 oz. of gold and 32,172 oz. of silver. This corresponds to last year's July milling of 774,749 tons yielding 221,814 oz. of gold and 32,172 oz. of silver.

Union Seeks Nation-Wide Wage Scale

From Our Own Correspondent

FREDERICTON—The principal of a national wage scale has been introduced into the **Ganong Bros.** dispute in St. Stephen, N.B. (**FP**, July 30).

"If a baker is worth $100 a week in Vancouver, he is worth the same here," said Canadian vice-president John Reid of the Bakery & Confectionery Workers International Union.

He was speaking at the closing session of the New Brunswick Labor Federation's annual meeting in Campbellton.

The union is trying to sign the 275 employees of Ganong Bros., a candy-maker with national sales.

President R. Whidden Ganong of the family-owned firm threatens to close the plant if the union wins bargaining rights.

Reid told delegates his union would organize the St. Stephen firm, largest employer of labor in the little town near the Maine border, "whether it is this year or five years from now."

Meanwhile, with neither side showing any inclination to yield, the situation is being closely watched by labor and management across the country.

Less Time-Loss, Fewer Work Stops In July Pattern

There were six fewer work stoppages in July than in the previous month, the federal Department of Labor says.

The department's summary of strikes and lockouts shows 37 stoppages involving 5,067 workers and total duration of 37,770 man-days. That compares with 43 stoppages and 53,260 man-days lost in June.

More than 58% of July time loss resulted from five disputes in rubber industry at Kitchener and Hamilton, in construction at Sarnia and Kenora, in trade at Vancouver.

Based on non-agricultural workers in Canada, the lost man-days in July represented 0.04% of the estimated working time compared with 0.05% in June and 0.65% in July last year.

Average U.S. Worker Gets $1,132 in Fringe Benefits

From Our Own Correspondent

WASHINGTON—U. S. workers get an average of $1,132 in fringe benefits per year.

That's the report of a survey taken by the U. S. Chamber of Commerce and covering 1,064 big and little business firms.

One hundred and eight companies which had participated in the surveys for the last 12 years doubled the fringe benefits paid to their workers.

The Chamber of Commerce report for 1959 showed that employees averaged $22.80 in fringe benefits for every $100 in wages.

Here is the breakdown:

- **Social Security,** unemployment compensation, workmen's compensation and other legally required employee benefits — $4.20;
- **Private pension and insurance programs,** separation pay and other agreed-upon payments — $7.20.
- **Paid vacations,** holidays, rest periods, sick leaves and other payments for time not worked —$9.60.
- **Profit-sharing payments,** bonuses and similar payments — $1.80.

Breaking down the figures into industry groups, the report shows that banks and finance and trust companies paid out the most money in fringe benefits, amounting to 31.7% of their payroll.

The petroleum industry was next with 28.3% of the payroll.

Insurance companies were third with 27.1% of the payroll.

Then came miscellaneous industries like mining, warehousing and construction, etc. which pay out 25.1%; chemicals and allied products, 25%; public utilities, 24.3%; instruments and miscellaneous manufacturing industries, 22.7%; fabricated steel products, 22.6%; rubber and leather products, 22.6%; primary metal products, 22.4%; food beverages and tobacco, 21.8%; electrical machinery, equipment and supplies, 21.5%; transportation equipment, 21.3%; machinery (excluding electrical), 20.9%; trade (wholesale and retail), 20.7%; textile products and apparel, 20%; printing and publishing, 19.9%; stone, clay and glass products, 19.4%; pulp, paper, lumber and furniture, 18.8%; and hotels, 13.8%.

KENORA AREA MAPS

Ten aeromagnetic maps, covering 60,000 square mi. in the Kenora district, will be released shortly by Ontario Department of Mines. East of the Red Lake gold belt, the issue includes sheets on: Aerofoil Lake, Bluffy Lake, Confederation Lake, Shabumeni Lake, Mamakwash Lake, Conover Lake, MacDowell Lake, Hewitt Lake, North Spirit Lake and Niska Lake. Available Sept. 19, 25c each, Toronto publications office.

Canadian Fringes Probably Smaller

Canadian fringe benefits may work out to a little less than in the U. S.

In 1959, the Canadian Manufacturers Association survey of the "manufacturing sales dollar" showed between 7% and 8% of total payout to or on behalf of employees was in form of fringe benefits.

This figure is not comparable to U. S. statistics, because the Canadian fringes do not include holiday pay, profit sharing or incentive plan pay, or pay for statutory holidays.

With these included, the Canadian fringe percentage of 7%-8% would be closer to that of U. S., although possibly a little lower.

The CMA survey — taken annually, shows fringe benefits growing as a percentage of the sales dollar.

Fringes accounted for 1.1% of sales in 1949 when 483 firms were surveyed.

They represented 1.7% last year in a survey of 1,043 companies.

Montreal Control Elects J. T. Black

President of the Montreal Control of Controllers Institute of America for 1960-61 is J. T. Black, CA, comptroller and assistant treasurer, **Molson's Brewery Ltd.**

Other officers: vice-president, M. B. Tennant, vice-president, finance, **W. Clark Ltd.**; treasurer, S. Mann, controller and secretary-treasurer, **Bowater Corp. of North America**; secretary, R. B. Simpson, reasurer, **Canadian Bronze Co.**

The Control has 66 members.

AN ERA OF CEASELESS CHANGE

During the past two decades, Canada's expanding industrial and commercial face has been key-noted by development in Ontario. Investment in traditional business ventures has substantially increased . . . electronic and atomic developments have created whole new industries . . . new concepts of transportation and power have quickened the pulse . . . the arts have prospered and education advanced.

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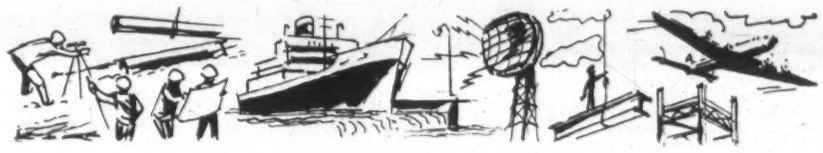


Secretaries Association Gives Course

Senior secretaries across Canada will go back to school early next month.

Some will be continuing, others enrolling for the first time in a three-year correspondence course offered by the Association of Administrative Assistants or Private Secretaries in conjunction with the University of Toronto.

This is the fourth year of the course. Last year, there were 59 students registered in first year, 50 in second year, 47 in third. Following examinations in May, the first 35 graduates received diplomas.

The course consists of six subjects — English Composition and Psychology (first year); English Literature and Economics (second year); two of: Human Relations in Business, Accounting, Business Organization, Business Law (third year).

Purpose of the course:

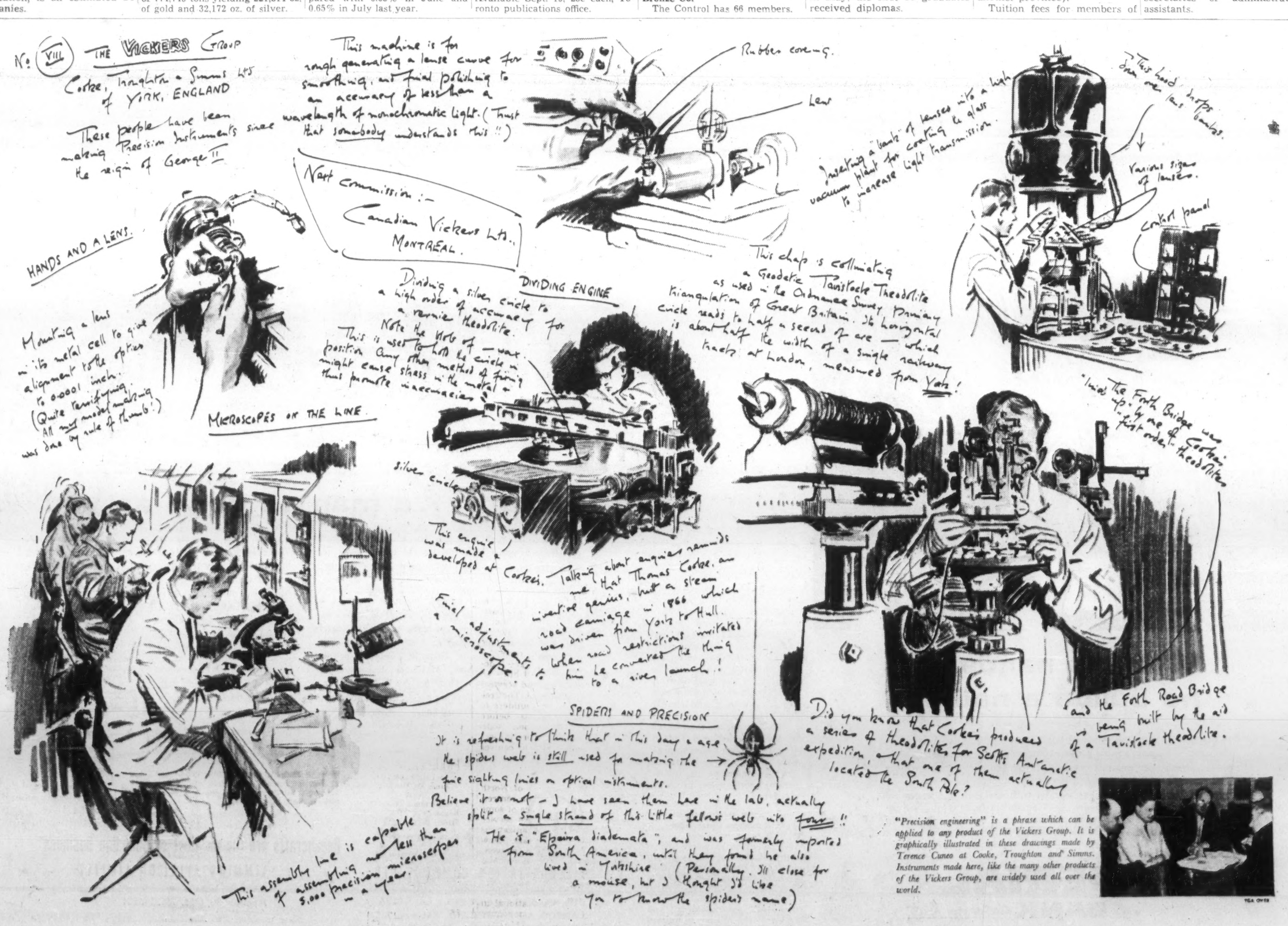
To produce private secretaries capable of relieving senior executives of more administrative details.

It is open to any man or woman with Ontario Grade 13 education (or equivalent from another province).

Tuition fees for members of the association are $75 a year for two subjects or $45 a year for one subject. Non-members pay $79 or $49. Examination fees are $10 for two subjects, $5 for one.

Formed in 1951, the all-Canadian association now has branches in Toronto, Hamilton, Ottawa, Sarnia, Kingston, Stratford and Toronto West plus members at large across Canada.

Full membership is open to those now employed as senior secretaries or administrative assistants.



"Precision engineering" is a phrase which can be applied to any product of the Vickers Group. It is graphically illustrated in these drawings made by Terence Cuneo at Cooke, Troughton and Simms. Instruments made here, like the many other products of the Vickers Group, are widely used all over the world.

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MUTUAL LIFE OF CANADA

ANNOUNCEMENT

A. ROY COURTICE, Q.C.

The Toronto General Trusts Corporation announces the retirement of A. Roy Courtice, Q.C., Assistant General Manager and Executive Counsel, on completion of thirty-two years continuous service with the Corporation.

A member of the Ontario Bar, he was President of The Trust Companies Association of Ontario in 1945 and President of The Trust Companies Association of Canada in 1957. During his service he made a notable contribution to the trust business in the fields of estates taxation and employee education through The Trust Companies Association Training Course conducted by Queen's University.

FIRST MARINA

SAINT JOHN — New Brunswick's first marina has opened on the St. John River below Fredericton. The building and floats cost $50,000.

There is provision for docking and servicing 44 craft, a 200-ft. wharf, and a clubhouse.

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European Roundup

ECM Outpaces Seven In Exports, Output

By ERNEST WAENGLER

WHILE SEVERAL of the Inner Six have shown some willingness to come to terms with the Outer Seven, France still feels strongly that the European Common Market should strike out on its own, at least for the time being.

In the past, France based its argument on the danger involved in admitting the U.K. with its strong Commonwealth ties and preferences into a European bloc. Lately, another argument has come to the foreground.

The Common Market, the French say, has already had such strong results in production and trade that the Seven have been left behind too far to catch up in the near future.

It is a fact that trade within ECM increased 19.2% last year and trade between ECM and the outside world by 7.5%. Total exports increased by 11% while those of the seven EFTA countries only went up 4.8%.

In industrial production, the difference is even more conspicuous.

The production index (based on 100 in 1953) among the major ECM countries was: 162 in West Germany, 158 in Italy and 152 in France.

In the U.K., the biggest industrial producer among the Outer Seven, it was 122, in Denmark 135 and in Sweden 123.

The comparison is not entirely fair because the Outer Seven did not become effective until this year, but preliminary 1960 figures seem to indicate that last year's trade and production trends are continuing in the same direction.

Canada, as a major source of raw materials to both blocs, will see its trade pattern strongly affected by these developments.

* * *

TO OBSERVERS in West Germany, chances for closer co-operation between the two blocs appear better than ever.

Though details of the recent Macmillan - Adenauer talks remain secret, four points are said to have been agreed upon as a basis for further negotiation.

- **The U.K. and Germany** will establish immediate contact with their respective ECM and EFTA partners with a view to searching for long-range solutions of the problems between the two blocs.
- **Negotiations will take place** between individual governments and not between supra-national authorities.
- **Germany has agreed** to slow down its attempts to transform the Common Market into a political federation.
- **Germany no longer feels** that duty-free import of Commonwealth goods to the U.K. necessarily precludes U.K. membership in a modified European Common Market.

* * *

SINCE THE END of World War II, 324 foreign firms have either established subsidiaries in the Netherlands or participated in Dutch manufacturing concerns.

Almost half were of U.S. origin (160), followed by the U.K. (52), Belgium (28), West Germany (28), Switzerland (18), Sweden (13), France (11) and Canada (3).

The largest number of foreign manufacturers in the Netherlands are in the metallurgical (131), chemical (66) and textile (22) industries.

* * *

WHILE MOST COUNTRIES consider export promotion the most important task of economic policy, some planners in West Germany are beginning to feel that exports should be cut back and imports stimulated.

The reasons:

Overemployment, rising prices and an over-active trade balance.

A widely discussed plan to raise the exchange value of the Deutsche Mark has more or less been discarded in the face of strong opposition by German manufacturers.

A new suggestion to do away with duty drawbacks and tax refunds on exports and with equalization taxes on imports would have a similar effect of giving smaller profits to exporters and lower costs to importers.

This idea, too, is meeting considerable resistance from manufacturers.

Opponents point out that, while German foreign trade has produced a large surplus, the payments balance is actually passive as a result of huge foreign investments, credits and development aid.

If German advocates of reduced exports and increased imports can make their influence felt, the effect o Canada may be considerable, both as a trading partner and competitor of Germany.

* * *

THE EUROPEAN textile industry is worried about the effects of world-wide trade liberalization resulting from the liquidation of OEEC that would open the door to cheap producers, especially Japan, Hong Kong, India and Pakistan.

At a recent meeting in Dornbirn, Austria, the associations of European textile industries gave agreement in principle to the formation of a "European Textile Union" which would work out a protection program to be presented to the governments of all European countries.

Such a union would be contrary to GATT statutes, but manufacturers feel that other GATT members, like the U.S. and Canada, would be helpful in overcoming this difficulty in view of their own troubles with cheap textile imports.

The European Committee of the International Cotton Union has been asked to prepare a draft for a European Textile Union at its forthcoming conference in Amsterdam.

Plan to Start PNR Clearing At Freeze-Up

From Our Own Correspondent

VANCOUVER — Watch for major clearing work along the route of the new **Pacific Northern Railway** in northern British Columbia as soon as freeze-up arrives.

While a handful of miles have been cleared to date, 50 mi. to 100 mi. will be cleared as soon as cold weather hardens the ground and facilitates the movement of men and machines.

The marshalling yards for the new **Wenner-Gren** railway have been cleared at Summit Lake, the point on the government-owned **Pacific Great Eastern Railway** at which the PNR will take off on its 700-mi. course to the Yukon border.

Sept. 29 will be another important date for the new railway.

A special meeting of shareholders will be held in Vancouver and directors will be elected.

Some are forecasting that Bernard Gore, right-hand man to Swedish multi-millionaire Axel Wenner-Gren who will fly to Vancouver from London for the meeting, will unfold a new list of interests behind the railway venture.

NEW HOUSING

From Our Own Correspondent

REGINA—A $750,000 housing development on a 14-acre site in northwest Regina has been announced by **Balbriggan Co.** About 50 homes, ranging from $15,000 to $18,000 in price are expected to be completed by the fall of 1961.

Principal shareholder, and sponsor of the project, is **Dollard & Gallagher Ltd.**, Regina.

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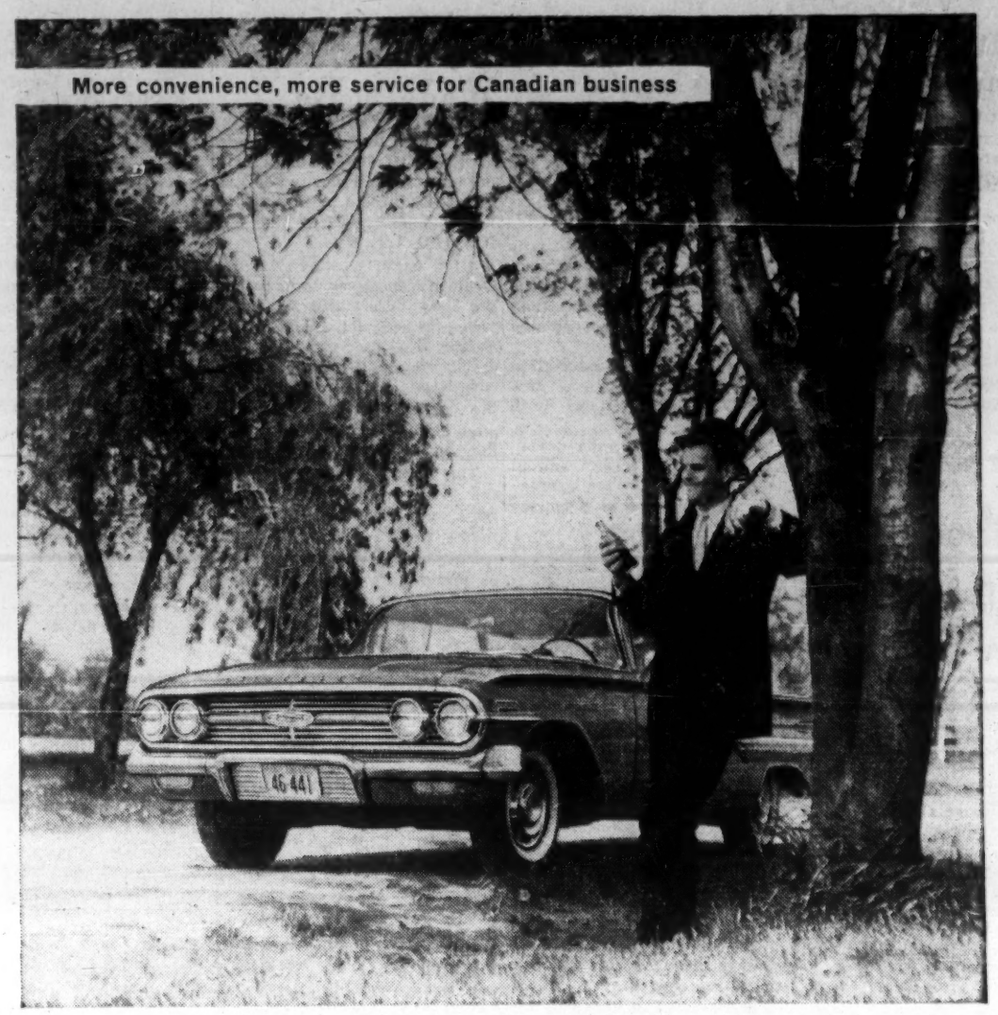

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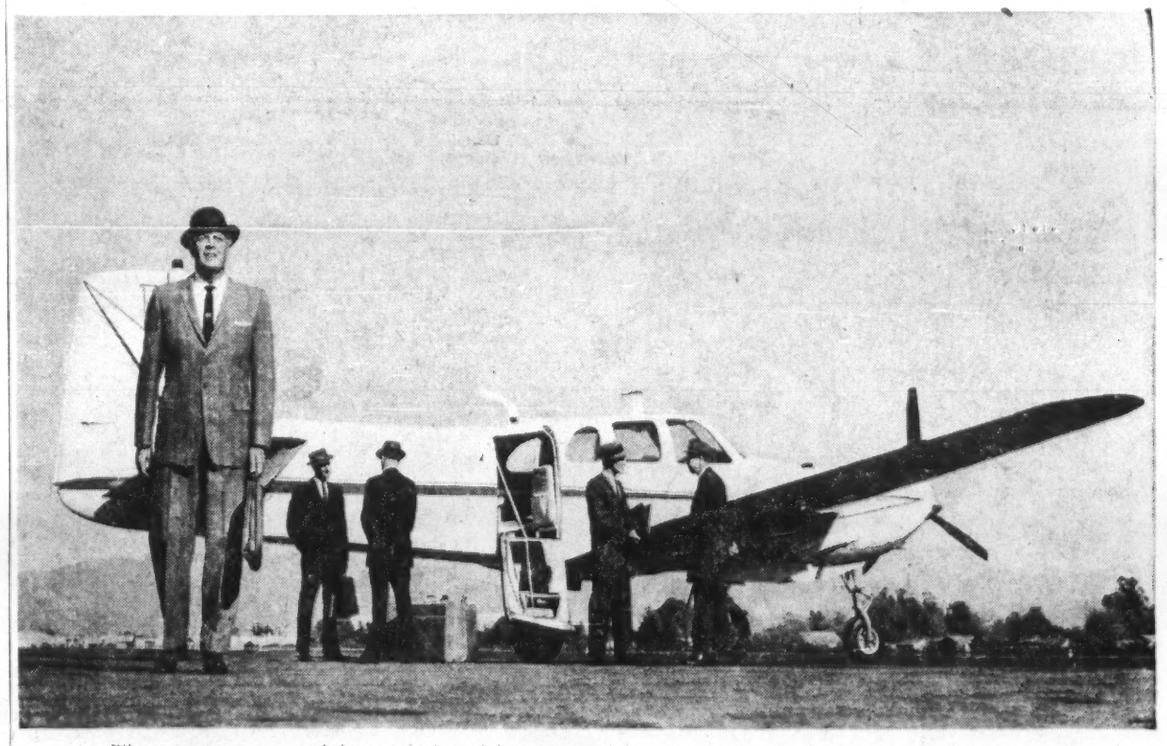

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Figures prove it — the cost is low against the gains. The evidence is in. It is attested by the ever-growing number of orders for the go-faster, go-farther Beechcraft Twin-Bonanza. It's the biggest year for Beech, which is proof that company Beechcrafts are helping Canadian business to its most profitable use of this quick-pay-out investment in fast, safe, comfortable travel.

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SIR BEVERLEY BAXTER

writes from London

"What a chance Khrushchov missed at Moscow! By sending airman Powers back to the U. S. he would have won himself a host of fans..."

EVERY NEWSPAPERMAN knows that the art of writing a column is to hit the reader right between the eyes at the very beginning. When this has been accomplished, the chances are that the reader will stay awake until he reaches the bottom of the column.

Therefore let me open this week with a startling item of news that appeared in the Daily Mail. The writer is Colin Jackson, a specialist on international affairs, who has just returned from a fact-finding tour in Red China.

"I carried out my own Gallup Poll," writes Mr. Jackson. "I asked 15 Chinese factory directors, farm officials and students, who was Mr. Armstrong-Jones? Only three said they knew, and two of these thought I was referring to a British businessman whom they believed had been in Shanghai some time before."

Confucius, thou shouldst be living at this hour! Civilization hath need of thee.

* * *

WHAT DO CABINET MINISTERS do to fill in their time when Parliament is on its long vacation?

Mr. Heath, who ghosts in the Commons for Earl Home, the Foreign Secretary, has picked Venice. So has Ernest Marples, the cocky little Minister of Transport.

Lord Hailsham has taken his family to Switzerland, Rab Butler is roaming over the moors, and the Foreign Secretary is trampling his own heather in Scotland.

But what of the Prime Minister?

Dressed in plus fours and a sports jacket he is shooting in Yorkshire. All of which is as it should be.

The weary Titans must have a respite, just like you and me, before resuming the grinding task of Parliament and the endless turmoil of a disordered world.

* * *

TEN YEARS AGO when I was delivering a lecture in New York, two men lingered in the hall after the affair had ended.

Thinking that perhaps they were constituents enjoying a visit to the New World, I went up to them. One was a big, carelessly dressed man with a kindly face, and the other was slim, sharp-featured and alert.

"We just thought we'd like to say hello," said the big man, "and we wondered if you'd care to see our new show. My name is Hammerstein and this is Dick Rodgers."

"Those are not unfamiliar names," I said.

That was our first meeting, but afterward, whenever Hammerstein came to London, we usually had a chat on the Terrace of the House of Commons.

* * *

THEIRS WAS A THEATRE partnership without parallel, except possibly Gilbert and Sullivan.

For those of us who attended the first performance of "Oklahoma!" a' Drury Lane, it was an unforgettable experience.

Through the long siege of Britain, when Hitler's planes were trying to bomb us to hell or surrender, the London theatre tried to hold its place, but we were all weary, war-worn and numb. The Luftwaffe had lost the Battle of Britain, but bodily and spiritually we had grown weary.

Then came the first night of "Oklahoma!"

Everybody had read about its New York triumph, but would it appeal to the tired British audience?

So eventually, on the huge stage of Drury Lane, we saw the unfolding story of a territory glowing with romance and vitality.

For almost five long years we had lived in the grinding blasphemy of war. Britain was a country of shattered houses, factories, churches, hospitals, cottages, public houses . . . The chaos of destruction had become normal life to us.

No wonder "Oklahoma!" went to our heads and to our hearts.

And no wonder we mourn the passing of a man who had the mind of a poet and a tender understanding of humanity.

On the night following the news of Hammerstein's death, all the lights in the London theatres were turned off for one minute of darkness and silence. It was a poignant, classical tribute to a man who gave happiness and charm to a troubled world.

* * *

WHO IS THERE who dares to say that the British never adopt new ideas?

Take for example their national game—soccer.

From time immemorial there was no replacement of players who were injured. Thus, in a cup tie match on a slippery field, two players on the same side might collide and break their legs. They would be carried off but no replacements were allowed.

For years there were attempts to alter the rule but the authorities would not listen.

But now, at last, they have seen the light, and casualties are to be replaced.

It should have been conceded long ago, but tradition is a mighty force in the Island Kingdom.

Now, of course, there will be the temptation to signal a player, who is off form, to fake an injury.

Even so, progress marches on, though it takes its time about it.

* * *

THE RECENT TRIAL and sentence of U.S. airman Powers at Moscow raises a point which has many facets.

There is no reason to doubt that he acted under orders, but as a serviceman had he the right to refuse?

Or if he refused, would he have been court-martialed?

The classic example of such a situation was in the closing stage of the Hitler war, when a junior officer named Home (a relative of our new Foreign Secretary) was ordered to lead an attack on a point occupied by the Germans.

Everyone knew that the war was in its last stage and that the surrender of the Germans was imminent.

Home refused to obey the order. As a consequence he was court-martialed and given a prison sentence.

With a touch of irony he wrote a brilliant play while in confinement, and prospered ever afterward.

I hesitate to reopen the sore of the Canadian General Currie's attack on the enemy in 1918 when everyone knew that the end of the war was virtually at hand. But history cannot be silenced.

It must be supposed that generals know best — or at any rate, they should — but ought the individual soldier or airman be punished by death or imprisonment if he is captured or if he refuses to carry out a foolish order?

What a chance Khrushchov missed at Moscow! By sending airman Powers back to the U.S. with nothing more than a warning not to repeat the offence, the Russian dictator would have won a host of fans.

But then no reasonable man ever becomes a dictator.

IT WAS A THRILLING sight on TV to watch the male and female athletes do their march-past in imperial Rome.

This time it was a vigorous and civilized affair, but my memory went back to January, 1939, when in Rome I saw Mussolini's doomed regiments march past the tubby dictator whose jutting jaw and foreboding frown were intended to warn the Western powers that Caesar lived again.

But unhappily now there is already trouble in Rome.

As the Nationalist Chinese team marched past Italy's president at the opening of the Olympic Games, their leader raised a banner saying: "Under protest".

Few of the vast concourse of spectators had the faintest idea of what was up.

The trouble was that the Italian Olympic Committee had agreed that the athletes of Nationalist China (Formosa) could be known as China.

But when they took their places in the opening parade, they found that their banner bore the name of Taiwan, which is Chinese for Formosa.

At first they decided to withdraw, but then wisely agreed to compete but under protest.

And the sequel? Red China withdrew in protest!

Mindustrial Gets New Interest

Mindustrial Corp., Toronto, has acquired 50% in **Sovereign Water Conditioners of Canada Ltd.**, Toronto, through purchase of shares in a private holding company.

Sovereign has been in operation for about two years. It manufactures fully-automatic water conditioning (softening, purifying) equipment for domestic, industrial and commercial use.

Through affiliated companies and dealers, Sovereign's products are distributed from Quebec City west to Calgary.

New equipment utilizing patentable features is being introduced which should build sales in Canada and permit development abroad, President W. P. Walker of Mindustrial states.

Representatives of Mindustrial have been appointed directors of Sovereign, but the original management-ownership group will retain primary operating responsibility, Mr. Walker says.

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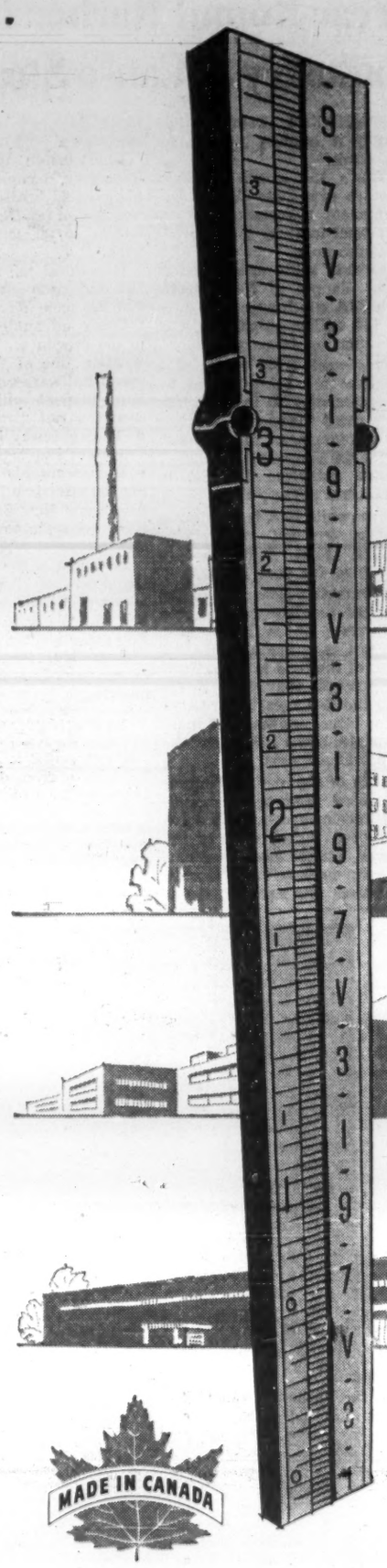
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ANNOUNCEMENT

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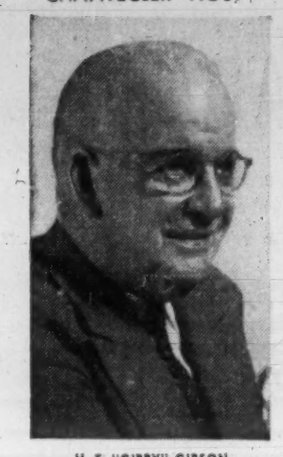

H. F. "GIBBY" GIBSON

Appointment of H. F. "Gibby" Gibson to the newly-created position of Host is announced by the Chantecler Resort Hotel at Ste-Adèle, P.Q. Mr. Gibson is well-known throughout the hotel industry, having served more than 20 years in various Laurentian resorts.

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Spend $60 Million On Maritimes Roads, Budget Still Rising

HALIFAX (Staff)—A vigorous program of new highway construction and improvements is being pursued in the Maritime Provinces.

This year expenditures will exceed $60 million.

There will be even greater expenditures in the next few years as vehicular travel expands.

Maritime traffic is almost certain to double in the next decade, particularly in the field of commodity transportation as many communities in the region are best served by truck.

As modern causeways and wide bridges replace old-fashioned ferries, the boom will be accentuated. Should a causeway be built to link Prince Edward Island with the mainland, there will be a sharp jump in traffic not only on the Island but in the eastern part of New Brunswick. Present roads won't accommodate the flow.

Here is what the three provinces are spending in the 1960-61 fiscal year:

- **New Brunswick:** $27.4 million.
- **Nova Scotia:** $26.3 million.
- **Prince Edward Island:** $5.1 million, exclusive of roads to resources and Trans-Canada Highway work.

In New Brunswick highway construction, bridge-building and maintenance will absorb $18.8 million. Another $8.6 million was earmarked for Trans-Canada Highway and roads to resources.

N. B.'s roads to resources program is now under a financial cloud. (See separate article p. 11.)

Besides adding 200 mi. to its 3,200 dust-free highway mileage, the program will push the provincial government's highway spending since 1952 just beyond $200 million, a record for any eight-year period in New Brunswick's history.

During 1959 the province spent over $30 million on construction and bridge-building projects and general highway maintenance. More than 250 mi. were added to the dust-free roads. In addition to paved surfaces, New Brunswick has nearly 10,000 mi. of gravel roads.

There is great emphasis on bridges in New Brunswick as the population is settled mostly along the coasts and along the Saint John River and its tributaries. Consequently the coastal roads cross the rivers and the roads that follow the rivers cross the tributaries.

These crossings represent about 3,000 bridges.

By the end of this year New Brunswick should have pavement over its entire Trans-Canada route but all will not be up to TCH standards as the route incorporates some adequate sections of existing roads.

The roads to resources agreement between the province and the federal government includes 16 projects, covering 432 mi. and costing $18,240,000. Work on resource roads was halted recently in an economy wave but much of it may be resumed next year.

Projects include roads in various parts of the province to facilitate exploration and development of forest, mineral and commercial fishing resources.

Work was already well under way as the province spent $2 million in this connection even before the agreement with the federal authorities was signed.

Nova Scotia paved 298.8 mi. of provincial highways in the year ended March 31, 1960. Of this 169.4 mi. were county highways, 81.9 mi. under the roads to resources program, 30.4 mi. of truck highways and 9.9 mi. of Trans-Canada Highway.

The roads to resources agreement with Nova Scotia provides for cost-sharing on 490 mi. of highways. Already more than $6 million has been spent, most of it in anticipation of the agreement.

The 20 roads listed in the program are considered tourist routes, providing links with scenic locations from Yarmouth county in the south to Victoria in the north.

Nova Scotia has some 16,000 mi. of roads of which only 3,000 are paved.

Major projects include construction of a causeway-bridge across the Bras d'Or lakes at Seal Island in Cape Breton to eliminate traffic bottlenecks created by ferry service, rebuilding of two of the oldest routes along the south shore and construction of the Halifax Bicentennial Drive and the Dartmouth by-pass.

The drive and the by-pass will reduce traffic congestion in the metropolitan area and will intersect at Miller's Lake, five mi. from the new International Airport.

Part of the TCH system is the Bras d'Or project, costing $8 million and expected to be completed this year. Modernization of the highway through the Annapolis Valley and the South Shore route will require substantial rebuilding and straightening and will cost $30 million.

Prince Edward Island's capital expenditures on highways, excluding roads to resources and Trans-Canada programs, will reach a record high of $5.1 million in the 1960-61 fiscal year, up from $4.5 million last year. Ordinary maintenance is estimated at another $1.6 million.

Roads to resources will entail an eight-year expenditure of $15 million. Thirty projects will be undertaken with a total mileage of 438, all designed to help the tourist industry.

The new paved roads, upgraded from gravel, will skirt shorelines and provide scenic route to bathing beaches and picturesque villages adjudged tourist attractions.

As in Nova Scotia, P.E.I. resort areas are eligible for roads to resources aid.

With a population of 100,000 and more than 500 mi. of paved roads, the Island has the highest per capita pavement figure in Canada. New Brunswick ranks second with 490 mi. of paved roads per 100,000 of population.

Ten years ago less than 200 mi. of paved highways were available in P.E.I. Besides paving works, the province has standarized some 2,000 mi. of roads with shale and gravel since 1953. And nearly every major bridge has been rebuilt.

Year-Round Harbor Draws Industry to Canso Strait

MONTREAL (Staff) — "Industry is heading straight for the strait."

That's the slogan of Nova Scotia's new Four County Development Association, set up to attract industry to the Strait of Canso area.

Already being established at Point Tupper is **Nova Scotia Pulp Ltd.** which expects to have its $40 million sulphite mill in operation by January, 1962.

This week 5,000 copies of a brochure are being mailed by the association to industrialists throughout the world. It extols the advantages of the area and refers to long-range plans of **British American Oil Co.** to establish a refinery there.

Meanwhile B-A is building a marine terminal near Point Tupper. First deliveries are scheduled for next spring.

To establish clear title to the land the province expropriated 6,000 acres on the Cape Breton side of Canso. Some 3,500 acres north of the road to Point Tupper include the Nova Scotia Pulp and B-A sites, land reserved for future expansion of these companies and a 1,465-acre water catchment area.

South of the road 2,500 acres have been reserved for industrial development and 25 acres have been turned over to **Industrial Estates Ltd.,** a crown company empowered to provide plant sites and financial assistance for new or expanding companies.

Construction of the Canso Causeway, completed in 1955, has created breakwater protection for an ice-free, year-round harbor 10 mi. long and ¾ mi. wide.

It is 2,550 mi. from London, 760 mi. from New York and 700 mi. from Montreal.

Other advantages, according to the brochure:

- **Main line of Canadian National Railways** serves the area. More than $5 million has been spent on rail diversions.
- **The causeway is** part of the Trans-Canada highway.
- **The interprovincial grid,** linking the electric utilities of Nova Scotia and New Brunswick, assures adequate power at a special industrial rate.

President of the Four County Development Association is Leonard O'Neil of Mulgrave, one of two towns on the strait. The other is Port Hawkesbury.

Both have long-range plans to accommodate secondary industries.

NEW SHOPPING CENTRE

From Our Own Correspondent

SAINT JOHN — A 10-acre site has been purchased in suburban Lancaster for a 25-store shopping plaza with construction to start in early 1961. Ian Whitcomb, vice-president of **Golden Mile Shopping Plaza Ltd.,** said Lancaster City Council has given the go-ahead.

RS C

MR. HERBERT R. FARNSWORTH, who has been continuously associated with this Corporation since 1926, for many years as Manager in Calgary, and more recently as Resident Director, has retired under the Corporation's Retirement Plan, effective September 1, 1960.

It is with pleasure that we are able to announce that Mr. Farnsworth will continue to be associated with us as a consultant and to represent us with his many clients.

We are also pleased to announce the appointment of

MR. DONALD H. GATEHOUSE

as Manager of our Calgary Office

Mr. Gatehouse has been associated with our organization for many years, all of which have been spent at the Head Office of the Corporation in Montreal.

Royal Securities Corporation Limited

Offices Across Canada

Margarine Firm Enters Maritimes

MONTREAL (Staff) — Another Newfoundland company, the third in recent weeks, is planning an invasion of the Canadian mainland market.

It is **Newfoundland Margarine Co.,** manufacturer of 75% of the 14 million lb. of margarine sold annually in Newfoundland.

Company is surveying markets in Nova Scotia and New Brunswick, plans a major extension to its factory in St. John's to meet expected demand.

President George G. Crosbie of Newfoundland Margarine says his company will be able to compete with Ontario-based manufacturers for Maritime business by using the water route from St. John's.

"Many ships carry goods from Halifax to St. John's," he said. "They go back nearly empty. I'm sure they'll welcome shipments of margarine. And remember, water transportation is cheaper than rail transportation."

This spring **Bowring Brothers Ltd.,** (FP July 2) the big Newfoundland trading organization, announced it will operate a store in the new Halifax air terminal and three in the new Montreal terminal at Dorval.

Golden Eagle Refining Co. (FP July 9) a subsidiary of **Ultramar Co.,** has a Montreal storage terminal on the drawing boards and plans others throughout Eastern Canada.

The company is building a 5,000 b/d refinery at Holyrood, Nfld., 30 mi. from St. John's.

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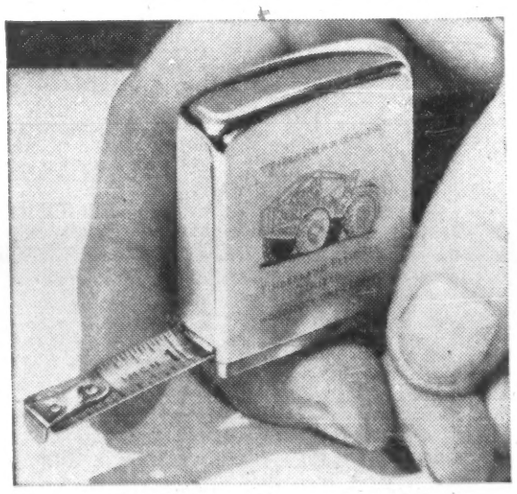

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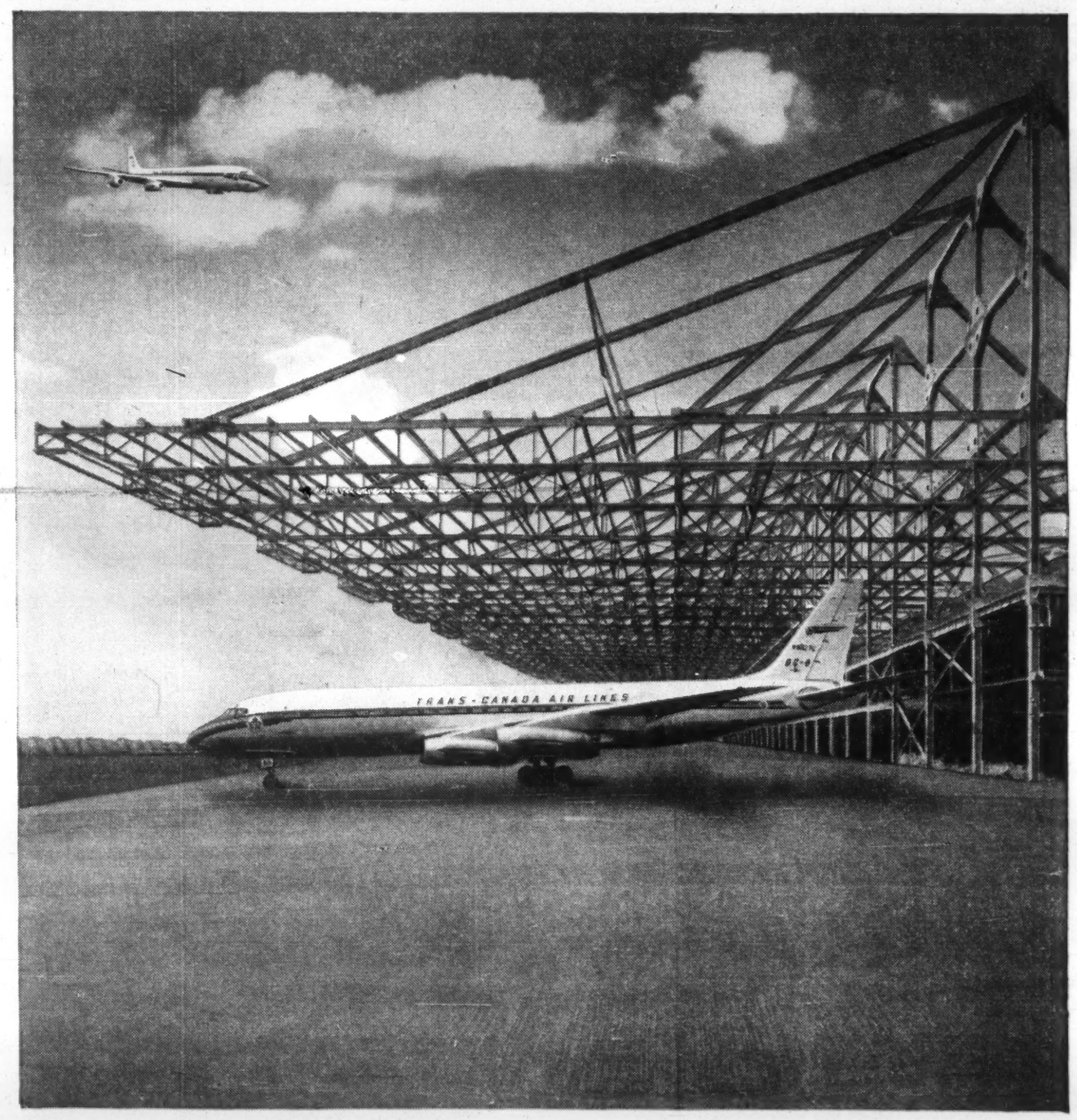


Room to swing a jet

This huge steel frame is the backbone of a hangar for jetliners. It belongs to Trans-Canada Air Lines and is part of their new multimillion dollar base near Montreal designed solely for the maintenance of turbine aircraft.

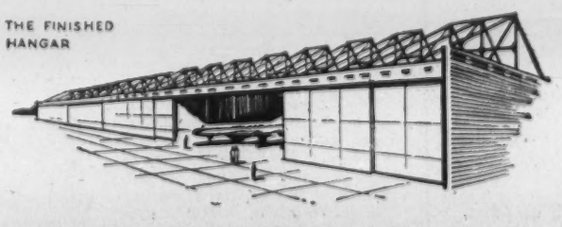
Because of the size of modern aircraft vast covered areas free of all vertical supports are necessary to permit planes to manoeuver freely. In this building, structural steel, fabricated and erected by Dominion Bridge, is used to create the largest cantilever roof of its kind in North America. It projects 175 feet for a length of 836 feet and provides a post free area larger than two football fields.

The roof structure is suspended by diagonal members from anchored and braced steel columns. The design permits unobstructed entrance through 50 ft. high sliding doors for the whole length of the building.

Five DC-8 jetliners can be accommodated. Architects and engineers were Ross, Fish, Duschenes and Barrett of Montreal and E. W. Sellors of T.C.A., and the general contractors, Pigott Construction Ltd.

This is an example of Dominion Bridge at work—five divisions—Structural, Mechanical, Platework, Boiler, Warehouse Steel. Fifteen plants coast-to-coast.

THE FINISHED HANGAR



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DOMINION BRIDGE

Forest Firms Plan Wood, Pulp Plants In Alberta, B.C.

Two new pulp and woods-products plants are planned within the next five years for northern Alberta and northern British Columbia.

The B.C. government says two groups are studying northern spruce stands — one of them, undoubtedly, the Wenner-Gren interests.

Canadian Forest Products Ltd., Vancouver, is working on a $[illegible] project in northern Alberta, involving a pulp mill, sawmill, plywood and hardwood plants.

From Our Own Correspondent

VANCOUVER — Two new major pulp and woods-products plants are in the works for the West:

- **One in northern Alberta.**
- **One in northern British Columbia.**

Both will be built within the next five years.

Canadian Forest Products Ltd., of Vancouver, a major B. C. forest industry operator, is working on a $50 million project involving a pulpmill, sawmill, plywood and hardboard plants at Grande Prairie, Alta.

B. C.'s Lands and Forests Minister Williston has revealed two groups are investigating the province's northern spruce stands, and he is willing to wager one of them will be building a pulp mill there within five years.

CFP employs some 3,300 at its various forest industry plants in B. C., and its planned move into Alberta came as a surprise to the B. C. government. The company's reasons for moving into Alberta, rather than expanding in B. C. are unusual.

The company says there is a lack of accessible timber now in B. C. and, furthermore, public opinion is turning against the "tree farm license," the long-term tenure over forest lands which the B. C. government grants to forest industry companies.

The project CFP plans for Alberta would be "impossible" in B. C. under present conditions, said CFP spokesmen.

The company has reached an agreement in principle with the Alberta government regarding its Grande Prairie project, 310 mi. northwest of Edmonton in the Peace River district.

The project would employ more than 1,500.

CFP is not committed to the Alberta project, but has every expectation that it will go ahead.

The sawmill, plywood and hardboard plants would likely be built within the next four years, with the pulp mill to follow when market conditions permit, possibly in five years.

One of the groups examining pulp mill prospects in northern B. C. obviously would be the **Wenner-Gren** organization. Its feasibility and other surveys for the project have probably been completed now.

Various groups have been reported interested in interior and northern timber stands, and **MacMillan, Bloedel & Powell River**, major operators on the B. C. coast, have made it clear their next move will likely be into the interior.

Canadian Forest Products was only recently awarded a tree farm license on northern Vancouver Island. The company has invested between $60 million and $70 million in B. C. since 1944.

CFP spokesmen pointed out that virtually all timber on the B. C. coast has now been committed: Accessible timber in the southern interior is being logged by small sawmill operators and the virgin stands of northern timber are not accessible.

Private companies could not stand the expense of building access roads and still compete with other pulp producers, they point out.

The company also is concerned that if the government opened up the north and granted a tree farm license there the public would look on it as a "give away."

To facilitate its entry into Alberta, the Vancouver company has taken an option on a number of shares of **Grande Prairie Pulp Co.**, which holds first negotiation rights to a timber tract south of Grande Prairie.

The B. C. government — apparently a little disturbed by loss of the huge forestry complex to Alberta — is optimistic that the **Pacific Northern Railway** and the Peace River power project, both inspired by Wenner-Gren interests, will help open up the northern part of the province.

Idlers Study Steel Erection On Closed Circuit TV System

MONTREAL (Staff) — An added attraction for sidewalk superintendents:

A closed circuit television system that gives lunch-hour idlers a bird's-eye view from the top of the steel framework going up for the 34-story C-I-L House on Dorchester Blvd.

The camera was installed atop the rising steel frame by the builders, **Dorchester University Holdings.** Four viewing sets operate on the observation platform at ground level.

This latest piece of showmanship is conceded to have topped the efforts of the Winnipeg builder who installed enclosed box-seats for his patrons (**FP**, Aug. 20).

This week the crowds could enjoy, vicariously, the thrills of the high steelmen on the 13th and 14th story levels.

From time to time the camera pans around to give a view of the city and its busy harbor.

Viewing hours are from 12.30 to 2 p.m. each workday.

OAC SCHOLARSHIPS

Six Ontario students have been awarded $1,000 to enter first year at Ontario Agricultural College this year, by the OAC Alumni Association Foundation. They are Patricia Shier, Toronto; William McKay, Pickering; Eric R. Norris, Staffa; Donald Stoltz, Guelph; Douglas Gunn, Port Burwell; Ernest Jerome, Glanford Station.

Employees Share H.G. Acres Stock

When employees of H. G. Acres & Co., Niagara Falls bought back control of the firm from **Fluor Corp. of Canada,** senior staff members reduced their own holdings of stock so that shares could be distributed more widely among other employees.

Twenty-three employee shareholders bought the outstanding 60% of shares held by Fluor which acquired its interest in 1953 when it needed petro-chemical engineering facilities and know-how in Canada.

At that time, the remaining 40% was transferred to **Conseco Ltd.,** a Canadian holding company formed by employee shareholders of Acres.

Conseco Ltd., has now acquired all shares held by Fluor and is owned by a new holding company, **Conseco Niagara Holdings Ltd.,** directors of which hold the controlling interest.

Directors of Conseco Niagara, who are all senior management engineers and officers of the company: A. W. F. McQueen, J. H. Ings, C. N. Simpson, F. W. Patterson, D. H. MacDonald, F. J. Travers, R. L. Clinch, R. A. Pillman, J. W. Holmes, I. W. McCaig, and H. C. Rynard. New directors of H. G. Acres will be announced shortly.

Acres has been responsible for design of electric generating plants which produce over 30% of electrical energy in Canada.

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U.S. Lobbyists Bring Pressure On GATT Meeting

The U. S. GATT negotiators are holding out the inducement of 20% cuts in U. S. tariff items to persuade members of the European trade blocs to be more liberal in their world trade policies.

Rising protectionism in Washington, however, and various loopholes in U. S. trade laws, suggest the U. S. might not be able to deliver its promises.

From Our Own Correspondent

WASHINGTON — The U. S. GATT negotiators have started the Geneva talks with a gun in their backs.

The gun is held by U. S. protectionists and their friends at home.

First task of the Geneva GATT talks is to try to settle some of the dust of the Six and Seven tariffs and trade policy in relation to the rest of the world.

To encourage a more liberal attitude on the part of the European nations, the U. S. is holding out the carrot of up to 20% cuts in U. S. tariffs when the negotiators get down to tariff deals next January.

The rub for Canada and the rest of the world:

How valid is that 20% carrot?

Specifically for Canada, the U. S. has indicated a willingness to talk about cutting tariffs on $323 million worth of Canadian exports to the U. S. on 150 items.

This is no pot of gold for Canada because only on a few of the products would a tariff slice make any significant difference.

The U. S. offer to chop tariffs for products from other parts of the world, notably Europe, is, however, more generous.

At the same time, the offer is, to some extent, hogtied by legal provisions in the U. S. trade laws, such as "escape clauses", "peril points" and "defence" loopholes, and by the strong and rising protectionist pressure on Washington.

If the Europeans feel this pressure will limit the U. S. 20% offer next January, they will not be anxious to liberalize their own outward tariff and trade policy as the U. S. (and Canada, too) wants.

Although they are talking bravely of future U. S. concessions and the liberality of U. S. trade policies, the negotiators know full well that protectionism is increasing and that the Reciprocal Trade Agreements Act under which the U. S. now operates may well die when it comes up for renewal a year and a half from now.

A number of influential Congressmen tried at the recent session to tie the hands of the U. S. negotiators so they could not offer any tariff concessions unless the Europeans took a more outward liberal trade line.

Also being seriously discussed are suggestions that the U. S. tariffs be raised by being based on the wage rates in the exporting country.

The lowest wage nations would pay the highest tariff. This, too, has considerable support.

Both ideas were proposed legislatively at this past session of Congress, but although seriously discussed, were not acted upon.

They will come back, however, next January when Congress convenes at just about the same time as the actual tariff-cutting negotiations start in Geneva.

The value of the Geneva tariff-slicing session depends, however, entirely on what arrangements are made now with the Europeans for their outward trade policies.

If they are not more liberal than at present, the U. S. will not be in a mood to be especially generous on tariff concessions. And European reluctance to liberalize trade policies now would give another potent weapon to the U. S. protectionists.

To counteract this unhappy circle, the State Department, which basically wants more liberal trade policies in the U. S. and elsewhere, is playing up the dangling 20% tariff cut being offered the Europeans.

If the Europeans go for it and liberalize their outward trade policy in anticipation of an equal liberalization by the U. S., then all would be well and Canada would be a major beneficiter.

But if the Europeans don't go for the State Department gambit and think the protectionists may water down any Geneva liberalization by the U. S., then the tariff-cutting negotiations will not get very far. And Canada would be a major sufferer.

How Our Banks Fare

CONDITION OF CHARTERED BANKS IN CANADA

ASSETS

Immediately Available Liquid Assets
(In Thousands of Dollars)

	July 1960	June 30 1960	Change	July 31 1959	Change
Canadian coin	23,063	22,651	+412	22,320	+743
Gold & coin abroad	1,333	1,526	—193	1,445	—112
Bk. of Can. notes & dep.	895,812	830,646	+65,166	925,367	—29,555
Foreign currency	47,788	48,948	—1,160	46,534	+1,254
Dep. oth. bks. in Can. curr.	5,918	7,330	—1,412	9,239	—3,321
Foreign banks	499,084	481,925	+17,159	329,253	+169,831
Cheques, oth. items in tr.	708,573	830,195	—121,622	736,544	—27,971
Govt. of Can. treas. bills	932,254	959,188	—26,934	973,799	—41,545
Government Securities:					
Dom. short-term	535,043	569,333	—34,290	538,930	—3,887
Dom. long-term	1,406,182	1,399,199	+6,983	1,522,993	—116,811
Provincial	343,514	349,117	—5,603	399,570	—56,056
Municipal secs.	203,543	198,885	+4,658	209,681	—6,138
Other secs.	490,435	501,391	—10,956	543,219	—52,784
Secs. oth. than Canadian	771,896	756,302	+15,594	539,244	+232,652
Mortgages	983,434	983,534	—100	887,111	+96,323
Can. call & short loans	231,665	301,222	—69,557	175,104	+56,561
Call & short loans abroad in nonCan. currency	969,053	906,576	+62,477	770,255	+198,798
Provincial loans	29,896	19,326	+10,570	24,839	+5,057
Municipal loans	190,489	204,065	—13,576	208,273	—17,784
Current loans	5,898,802	5,792,428	+106,374	5,877,528	+21,274
Other loans abroad in non-Canadian currency	805,859	825,689	—20,030	733,830	+71,829
Noncurrent loans	1,445	1,422	+23	1,386	+59
Premises	222,656	220,894	+1,762	193,519	+29,137
Loans to corporations	48,278	44,129	+4,149	50,388	—2,110
Letters of credit	244,232	213,987	+30,245	229,846	+14,386
Other assets	9,048	6,508	+2,540	6,190	+2,858
Total assets	16,499,095	16,476,416	+22,679	15,956,407	+542,688
LIABILITIES					
Canadian currency:					
Dep. by fed. govt.	282,954	354,690	—71,736	365,971	—83,017
Dep. by prov. govt.	153,505	145,974	+7,531	154,306	—801
Dep. by other bks.	138,241	133,118	+5,123	121,999	+16,242
Foreign currency:					
Dep. by other bks.	837,130	842,903	+14,227	694,093	+163,037
Personal savings	7,190,715	7,140,835	+49,880	7,207,595	—16,880
Notice deposits	541,641	538,999	+2,612	599,836	—58,225
Demand deposits	3,859,241	3,934,920	—75,679	3,919,983	—60,742
Oth. deposits in for. curr.	2,178,878	2,124,074	+54,804	1,697,442	+481,436
Adv. fr. Bk. of Can.					
Letters of credit	244,232	213,988	+30,244	229,846	+14,386
Other liabilities	77,170	72,964	+4,206	59,215	+17,955
Capital paid-up	263,782	262,441	+351	253,286	+10,506
Rest accounts	701,591	700,475	+1,116	647,793	+53,798
Undivided profits	10,035	10,035	.....	5,042	+4,993
Total liabilities	16,499,095	16,476,416	+22,679	15,956,407	+542,688

Top-Executive Shareholders Still on Selling Side in U.S.

Selling by "insiders" characterized executive stock trading in the U. S. during the latest quarter.

But the preponderance of selling was not as great as in the previous quarter, writes Rodger W. Bridwell of **Walston & Co.** (New York Stock Exchange) in Barron's.

Officers bought 1,640,616 shares of their own companie , and sold 1,883,506, during the three months ended June 30. More than half of the purchases were under option plans.

In the first quarter, sales exceeded purchases by about 500,000 shares.

Profits of U. S. corporations during the second quarter were 14% lower than in April-June, 1959.

"Purchases exceeded sales from two to four times, for example, in the petroleum, railroad, non-ferrous metal, machinery and paper groups," Bridwell notes.

"On the other hand, almost without exception the insiders drastically reduced their holdings of the more glamourous electronic, vending machine, photographic supply, and leisure-time favorites."

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Meet Captain Helmut Rober, skipper of the Schulte and Bruns Line freighter, Erika Schulte. The Erika Schulte has been calling at the Port of Hamilton for the last two years, bringing goods from Europe to Canadians. On this particular trip she dropped off a cargo of steel pipes, chewing gum, pleasure boats and bicycles. Captain Rober is typical of merchant mariners, from one hundred ports, all over the world, who visit Hamilton every year. They're one of the big reasons why Hamilton has become Canada's third largest port.

Every day, in just about every city across Canada, more and more people are feeling the impact of Hamilton's commerce.

Situated at the extreme west end of Lake Ontario, almost one thousand miles from the sea, Hamilton has grown into Canada's third largest port by tonnage and one of the busiest distribution centres in Canada. Hamilton's emergence into the national limelight is almost a Cinderella story. Several years ago, the aggressive Hamilton Harbour Commission and private industry set their sights on Seaway shipping. Over forty million dollars was poured into a sweeping harbour and dockside expansion program. This venture included a general harbour dredging project to handle foreign shipping, plus the addition of nearly twelve miles of docks, warehouses and rail spurs to the Hamilton shoreline.

With the second Seaway season well underway, Hamilton harbour has surged ahead with new tonnage records and a firmer grip on its place as top port on the inland waterway.

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Businessmen Head Charity Campaigns

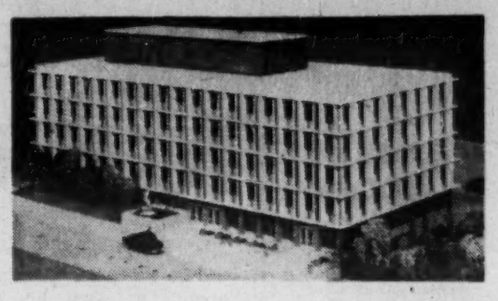
DR. W. HARVEY CRUICKSHANK is campaign chairman of the United Appeal for Metropolitan Toronto. He is vice-president and general manager of Toronto area, **Bell Telephone Co. of Canada.** Born at Bognor, Ont., and graduated in medicine from University of Toronto. After overseas service with Royal Canadian Army Medical Corps he joined the Bell as medical director in 1945. In 1956 he was appointed director of public relations. He assumed his present duties in Toronto in 1957.

T. R. WILCOX, Q.C., chairman of the Kingston, Ont., Community Chest Campaign, was born in Toronto and educated in Toronto schools. After service with the Canadian Army in World War II he entered the law firm of **Blake, Cassels and Graydon** and was a member of that firm until coming to Kingston in July, 1955. He is a lecturer at the Faculty of Law, Queen's University, director of Off-Street Parking Association, governor of Kingston General Hospital, director of the Chamber of Commerce.

E. W. I. KEENLEYSIDE is chairman of Ottawa's 1961 United Appeal campaign. He was born in Vancouver and educated at Vancouver public and high schools and University of B. C. During World War II he served without remuneration in Ottawa successively as assistant to president, NRC; assistant to chairman and deputy supervisor of regional offices, Wartime Prices and Trade Board; and assistant to chief of naval equipment and supply, RCN. He is a director of Photographic Survey Corp. and of Chinook Bags Ltd.

F. H. HOWARD heads the fifth annual United Appeal campaign at London, Ont. He has worked on three previous campaigns and was campaign chairman for the local branch of the Canadian Cancer Society in 1956 and 1957. He has been engaged in various phases of the railroad industry since 1937. He is a director of the United Community Services of Greater London, the London Chamber of Commerce and the Ontario Chamber of Commerce. He was born in Montreal, has lived in London since 1950.

R. M. YOUNG heads up Hamilton's 1961 United Appeal Campaign for $1,100,000. The October Campaign is the combined appeal of 38 agencies. Mr. Young is manager of the **National Trust Co.**, Hamilton. He has been active in the campaign organization since he was transferred to Hamilton six years ago. Last year he served as Campaign Vice-Chairman. He has also been active in the Community Chest Campaign of the Greater Vancouver area prior to his Hamilton appointment.



Office space renting in excellent location

The new office building of British American Oil Co. Ltd. is ideally located on Mount Pleasant Road at Davisville. Well clear of the downtown area, yet within minutes by car or subway.

With 13,000 square feet per floor, this modern building is air conditioned throughout, providing ample parking space and convenient access to nearby subway entrance. Units of 690, 1,730 and 2,865 square feet also available.

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ANNOUNCEMENT

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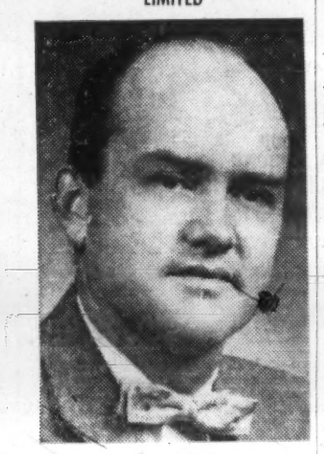

H. E. JONES

The Directors of Barnett-McQueen Company Limited take pleasure in announcing the appointment of Mr. H. E. Jones, B.A.Sc., P.Eng., to their Engineering Department as Project Design Engineer. Mr. Jones, a 1946 graduate of the University of Toronto in Civil Engineering, will make his headquarters at the Head Office in Fort William, Ontario.

HEADS MORTGAGE COMMITTEE

Raymond Bosley of Toronto has been appointed chairman of Ontario Association of Real Estate Boards' mortgage brokers' committee. Committee will assist the provincial government in administration and development of the new Mortgage Brokers Registrations Act.

MYERS FIRM SOLD

F. E. Myers & Bro. Co., Ashland, Ohio, parent company of **F. E. Myers & Bro. (Canada) Ltd.**, Kitchener, has been sold to **McNeil Machine Engineering Co.**, Akron, Ohio for $11.9 million. Myers products include pumps and water systems, power spraying equipment and water conditioners.

Plastic Wraps Save Space Protect Graders, Tractors

A Toronto shower curtain manufacturer is custom tailoring wraps for heavy construction equipment.

No longer need bulldozers, tractors and graders be exposed to the elements during downtime.

The "wrap" idea was sparked by A. M. Bach, president of **James B. McGregor Ltd.**, makers of plastic soft goods. He wondered at the probable cost of storage space for heavy equipment.

Why not wrap it up instead?

When sales manager Justine Loeb started surveying owners and renting companies he quickly discovered there was a problem. It was particularly acute in the north because of sub-zero temperatures and idle time.

Quonset huts and heavy-duty tarpaulins were expensive and not too satisfactory.

A large renter of heavy equipment, **General Supply Co. of Canada**, Toronto, was interested in Loeb's outline and has since wrapped all its equipment.

Sample covers were made up in various types and weights of plastic. Eventually a 12-gauge Vinylite PVC flexible sheeting was chosen.

E. A. Clout, of the Canadian Resin Division of **Shawinigan Chemicals Ltd.**, suppliers, says this sheeting has a very wide range of temperatures and a tensile strength of 4,000 psi.

Since the sheeting comes in 60 in. rolls it can be tailored to fit equipment of any size. Seams and hems are sewn with nylon thread for additional strength.

Ropes can be slipped through the grommets, or pickets driven through them in the earth, for easy securing.

The advantages of these wraps for heavy equipment are many.

- **They cost about 20c a sq. ft.** — 25% of the price of a tarpaulin.
- **Equipment is visible** since plastic is clear.
- **They're lighter,** easier to handle, yet strong.
- **Garage space** for storage is eliminated.

James B. McGregor Ltd. does volume of $500,000 a year increased sales by 50% in three years.

Company claims 65% of the Canadian shower curtain market and is starting to manufacture for **T. Eaton Co.** under a brand name.

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When Does a Blast Cleaning Machine Become Obsolete?

Scores of Canadian firms have taken the progressive viewpoint that any production tool, including a blast cleaning machine, becomes obsolete whenever a better tool becomes available to do its job at lower cost.

Such a tool is the Wheelabrator Super Tumblast. Management of a prominent Ontario malleable foundry analyzed its blast cleaning barrel, two tumbling barrels and one rumbling barrel—all working well, but unable to deliver sufficient production. They replaced this battery of cleaning equipment with one 7-cu. ft. Super Tumblast, and thereby increased cleaning capacity, improved cleaning quality, and reduced actual cleaning costs substantially.

Wheelabrator Takes the Guess-Work Out of Heavy-Duty Blast Cleaning

With more than 200 Super Tumblasts in service, Wheelabrator has more heavy duty blast experience than is available anywhere else. Complete engineering, installation, maintenance and parts service are available from Wheelabrator Corp., Canadian Div., P.O. Box 490, Scarborough, Ontario.

WHEELABRATOR
AIRLESS BLAST EQUIPMENT

Buys Control Of S.K.D. Mfg.

G. Eric Dennison, chairman, and Gordon J. Knight, president, have acquired a majority interest in **S.K.D. Manufacturing Co.**, Amherstburg, Ont.

A statement filed with the Toronto Stock Exchange shows that Dennison has acquired 12,010 and Knight 7,375 of company's 6% cumulative sinking fund first preference shares, $10 par. Total outstanding: 29,575 shares.

Each of the first preference shares is entitled to 25 votes per share, giving Dennison and Knight a combined total of 484,625 votes.

Other outstanding capitalization consists of 8,034 6¼% cumulative participating second preference shares, $20 par (non-voting unless eight quarterly dividends in arrears, when entitled to one vote per share); and 214,600 npv common shares (one vote per share).

The chairman and president have each given the other first refusal rights on the purchase of the shares now owned or to be acquired by each of them.

Company reports a net profit of $51,553 for the nine months ended June 30, 1960. Results for corresponding 1958/59 period were not stated. In the fiscal year ended Sept. 30, 1959, net profit was $70,011.

shell
blazes a Muskeg trail

One of the big problems in the development of oil and gas deposits in the Canadian Northwest is muskeg. Once the frost comes out of the ground, this impenetrable swamp completely bogs down men and machines alike until the next freeze up.

One experimental approach to overcoming this costly limitation imposed by nature is Shell's Nodwell transporter which has already made several successful trips over muskeg loaded with heavy drilling equipment.

This example of the oilman's continual search for efficiency and increased productivity helps to explain why petroleum continues to meet the exacting, growing and constantly changing demands of our age for its products.

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ANNOUNCEMENT

CALDWELL LINEN

B. E. McKAY

Appointment of Bruce E. McKay as sales manager, Caldwell Linen Mills Ltd., Iroquois, Ont., is announced by E. F. King, president of the company. Born in Nelson, B.C., and a graduate of UBC, Mr. McKay joined Dominion Textile Co. Ltd., parent firm of Caldwell, in 1952. He will operate from the head office of the company in Iroquois, Ont.

Canada Converts U. K. To Five-Pin Bowling

Harry Hertzman, whose Double Diamond Bowling Supply Ltd. does an $8 million a year business with Canada's 900 bowling establishments, hopes to woo the Englishman from his lawn bowls and teach him Canadian-style five-pin bowling.

Hertzman has already sold $500,000 worth of equipment in Glasgow, London and Sheffield, but U. S. promoters of 10-pin bowling may give him a run for his money.

By DAVID FRANCIS

When bowling is mentioned, the Englishman usually thinks of lawn bowling or skittles.

Soon he will think of the peculiarly Canadian game — five-pin bowling — according to **Double Diamond Bowling Supply Ltd.**, Toronto.

The firm has sold $500,000 of equipment for installation in new bowling alleys in Glasgow, London and Sheffield.

Some of this equipment goes to firms owned by Canadian publisher Roy Thomson who plans to enter the bowling industry. Thomson's newspaper chain and Scottish television station will co-operate with Double Diamond in the promotion of five-pin bowling in the U. K.

Stand by, however, for a knock-down battle with 10-pin bowling.

It's being introduced in the U. K. by **Brunswick Corp.**, Chicago, and **American Machine & Foundry Co.**, New York.

HERTZMAN

Harry Hertzman, president of Double Diamond, is confident the Canadian game will bowl over the opposition.

"We are selling it on the basis of a family game," he said. "With a lighter ball, it can be played by more members of the family —children, grandparents as well as athletes.

"I expect the U. K. market in about three years will be a very lucrative one."

Hertzman says that for the present his firm will manufacture in Canada and export to the U. K., taking advantage of the preferential tariff.

His U, S. opposition has set up manufacturing subsidiaries in Europe.

Hertzman's enterprising firm also is introducing five-pin bowling to the British West Indies.

"We heard that someone in Nassau was interested so Alex flew down and sold them the equipment," said Hertzman.

Alex is Harry's brother, and merchandising manager of Double Diamond.

The Nassau alley opened in February. Another alley with Double Diamond equipment opens in Kingston, Jamaica, early next year.

"We have great plans for the future — Australia, New Zealand, Japan," says Harry Hertzman. "These are things we are just beginning to consider.

"We have grown very quickly in the last few years and don't want to bite off more than we can chew."

Here's some indications of this growth:

- **Sales two years ago: $750,000.** Estimated sales this year: $8 million.
- **Four moves to larger quarters** since the firm was founded in 1951. A fifth move is now in progress from a plant with 20,000 sq. ft. to one with 44,000 sq. ft.
- **The spread from a purely Toronto operation** to Canada-wide sales with branch offices and warehouses in Vancouver, Winnipeg, Edmonton and Montreal.

The "big break-through" in bowling, according to Hertzman, was the introduction of automatic pinsetters.

The pinsetters free the bowling alley from reliance on pin-boys. School hour limitations, labor regulations and unemployment insurance records are no longer a problem.

The machines work faster, longer and more surely without complaint.

There are about 900 bowling establishments in Canada and 15,000 lanes, Hertzman estimates. Thirty per cent of the alleys are less than four years old.

Hertzman estimates the investment in bowling at $150 million. Other estimates have been more modest.

The pinsetters have taken bowling out of the area of small business into big business, Hertzman says.

"We have now come to the era of chain operation in the bowling industry."

Six or seven years ago, the average alley had about eight lanes. The owner might have bought it with a down payment of $8,000 to $10,000 and would operate it himself.

Today the average bowling alley has 18 or 20 lanes and as many as 56. It may cost more than $1 million and probably belongs to a chain.

Hertzman, for instance, sold 116 bowling lanes and machines worth nearly $1.5 million to **Windsor Investments Ltd.**, Vancouver, for alleys in Vancouver, Victoria, Saskatoon and Winnipeg.

Brunswick - Balke - Collender Co. of Canada, subsidiary of Brunswick Corp., and chief rival in Canada to Double Diamond, says a $14 million deal has been negotiated to provide 1,000 new lanes in 30 bowling centres.

The buyer is **American International Bowling Corp.**, which has set up a Canadian subsidiary to operate the centres.

Brunswick - Balke - Collender will provide about $5 million in lanes. The U. S. firm will supply the pinsetters, which will be for 10-pin bowling.

Double Diamond and Brunswick-Balke-Collender both sell automatic five-pin pinsetters in Canada.

Ten-pin equipment which has only a minor share of the market here, is sold by the U. S. subsidiary and American Machine & Foundry Co.

Double Diamond has now installed nearly 1,400 pinsetters across Canada, and is now installing them at the rate of 30 a week, Hertzman says.

Born in Toronto, Hertzman went into the clothing business with his father when he left school.

Then 15 years ago, he bought an alley in London, Ont. Next he built one in Woodstock, Ont.

"Since then I've made the bowling industry my life work."

He entered the equipment business as a distributor of U. S.-made goods in competition with Brunswick - Balke - Collender.

His first year's sales: $33,000.

Double Diamond soon started to make its own equipment and, in 1954, installed its first entirely Canadian-made alley.

"About five years ago we had a very serious discussion among ourselves and decided the time was ripe for automatic machines," Hertzman says.

These were already in use in the U. S. for 10-pins.

"We hired a couple of engineers who shut themselves away in a corner and started to design the machine."

The problem proved too great for Double Diamond's skills or finances.

Philips Electronics Industries Ltd., Toronto, took over the design work and by the spring of 1959 had a pinsetter in full production.

Double Diamond last year contracted for $4 million of Philips' pinsetters. This year the firm will take $5.5 million of them for installation in 700 to 800 lanes, Hertzman says.

A few months ago Philips bought a minority interest in Double Diamond and was given two seats on the board of directors. Harry and Alex are the major owners of the private firm.

Double Diamond has a wholly owned subsidiary in Roscoe, N.Y. — **Fleetwood Maple Corp.** — acquired three years ago.

Fleetwood Maple makes bowling pins from Catskill Mountain maple logs. The modern plant has a capacity of 1,000 sets of five pins a week or 500 sets of 10 pins a week.

It's worth $140,000, but was obtained for a "real bargain", Hertzman says.

Double Diamond had been buying from the firm before taking over, but found that the best pins were being kept for U. S. alleys.

Today about 65% of the plant's production is sold in Canada, the remainder in the U. S.

Competition in Canada is keen, but Hertzman expects Double Diamond to expand at least as fast as his competitors.

- **He has launched a plan** whereby Double Diamond shares half the cost of promotion efforts with buyers of his automatic pinsetters.

New alleys can have grand openings, speckled with television stars.

They can hire champion bowlers for exhibitions and instructional clinics. They can share the cost of advertising.

Promotions have increased business 40% in some houses, Hertzman says.

Estimated cost of promotions this year: $250,000.

- **He has launched a line of fibreglass and aluminum equipment**, designed by **Sid Bersudsky & Associates**, Toronto.

This permits alleys to have a choice of five colors, cuts down maintenance and noise, Hertzman says.

- **Company plans a billiard division** to make billiard room equipment.

Also the firm plans a campaign to elevate the atmosphere of billiard rooms. The name "pool halls" will be taboo.

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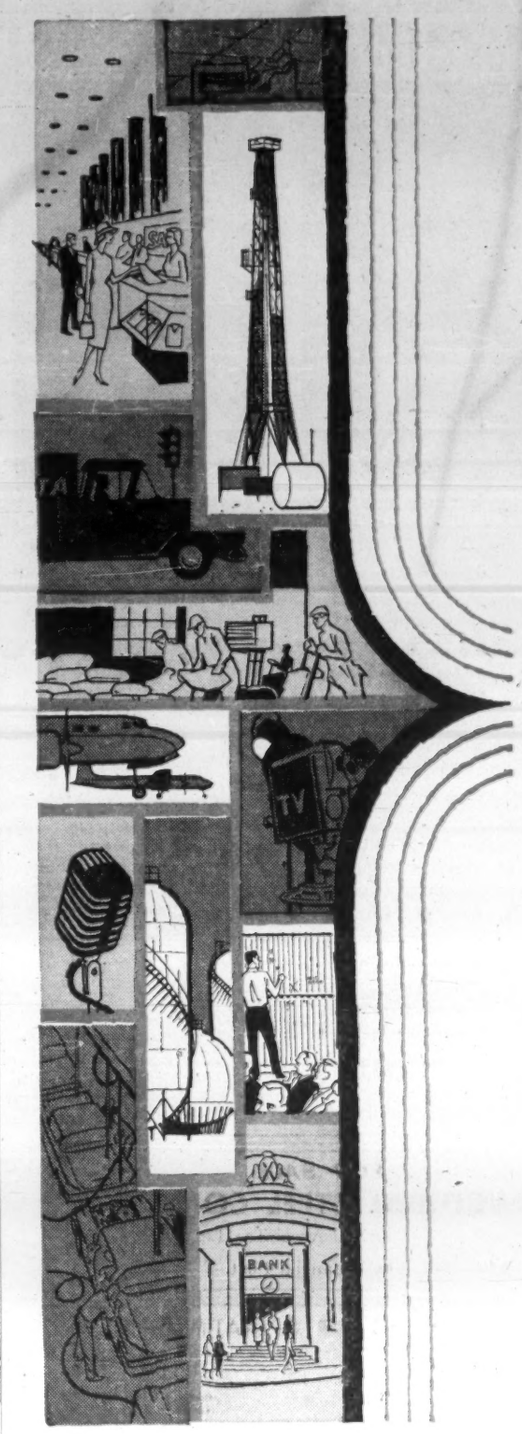

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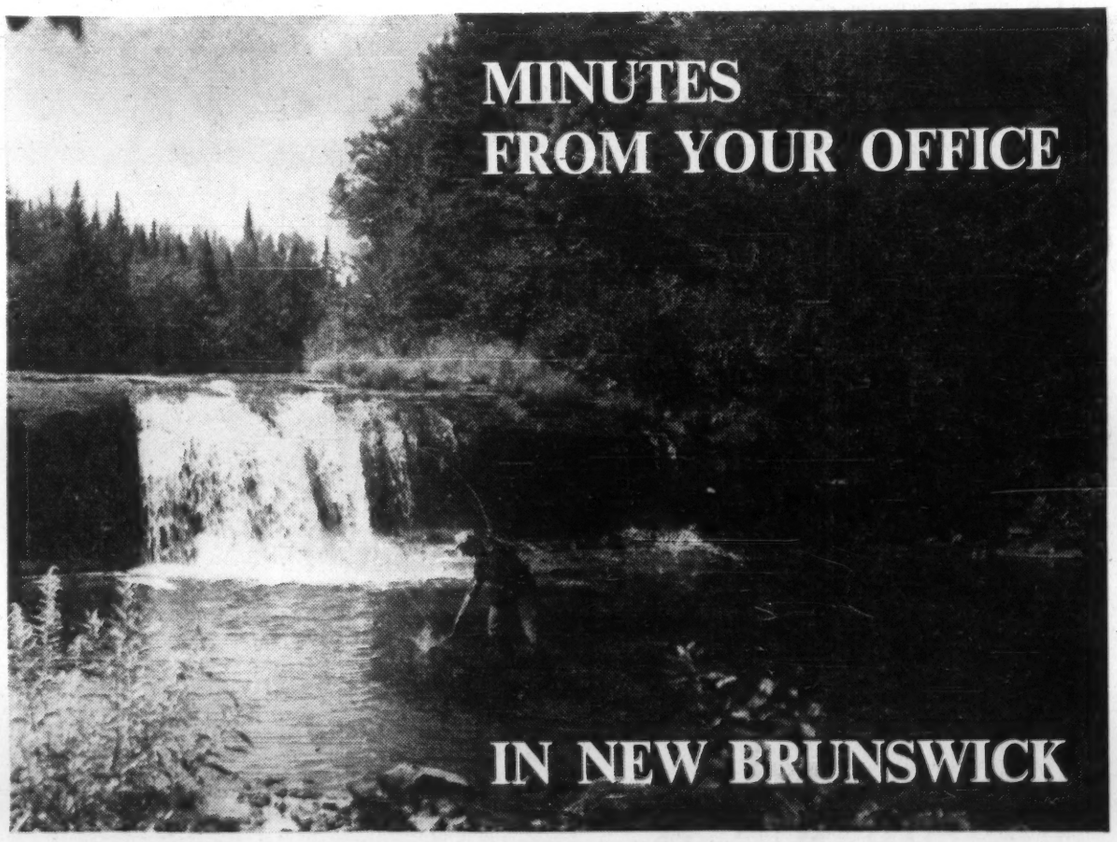

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Fredericton, New Brunswick, Canada

Building Awards Show Small Gain

National eight-month cumulative total of construction contract awards for 1960 was $2,111.1 million—just $3.5 million (.016%) higher than the comparable figure in 1959 and $314.6 million short of the record set in 1956.

A healthy gain in engineering, plus good gains in business and industrial, helped to offset slightly the slowdown in residential, **Hugh C. MacLean** Building Guide shows.

The Atlantic Region and Ontario showed gains while Quebec and the Western area were down slightly from last year.

Percentage changes for the various categories and regions, comparing 1960 and 1959 eight-month totals:

Residential, down 33.9%; business, up 10.8%; industrial, up 6.6%; engineering, up 35.7%; Atlantic Region, up 16.6%; Quebec, down 11.9%; Ontario, up 9.1%; and Western, down 6.4%.

National cumulative figures for each category for the eight-month period (with 1959 figures in brackets) in millions of dollars:

Residential, $498.3 ($754.2); business, $724.9 ($653.8); industrial, $226 ($212); engineering, $661.9 ($487.6).

Total of contracts for August, 1960, is $221.2 million, down $93.9 million or 29.8% from total for August, 1959.

For the month, residential was down 27.9%; business, down 10.3%; industrial, down 66%; engineering, down 36%.

Totals for August (with 1959 figures in brackets) in millions of dollars:

Residential, $68.9 ($95.5); industrial, $15.5 ($45.6); business, $89.1 ($99.4); engineering, $47.7 ($74.6).

Regional cumulative totals for the first eight months of 1960 (with 1959 figures in brackets) in millions:

Atlantic Region, $202 ($173.3); Quebec, $491.1 ($558); Ontario, $909.6 ($833.4); Western, $508.4 ($543).

Regional analysis for August:

Losses in residential and engineering in the Maritimes were sufficient to nullify gains in business and industrial. Result was that total of $29.5 million is down $5.6 million from last year.

Quebec: All categories are down so the total of $38.3 million suffers a $65.5 million loss when compared with August, 1959.

Ontario: Gains in business and engineering were enough to offset losses in the other two categories. Total of $98.9 million shows a gain of $4 million over 1959.

Western: All four categories record losses in the Western area, so the total of $54.4 million is down $26.8 million below last August's figure.

Metro trends:

Both Toronto and Montreal showed decreases in volume during the first eight months of the year, Montreal's eight-month total is $272.5 million, down $57.9 million from 1959; Toronto's eight-month total is $258.2 million, down $48.7 million from last year.

Each centre has one category showing a gain — in Montreal, business, and in Toronto, engineering.

Service Bureau To Aid Builders

Contracting, Lathing & Plastering Association of Ontario Inc., in co-operation with the Interprovincial Council of Lathers, has established an Ontario Bureau for Lathing and Plastering as a service to the construction industry.

Its aim: to provide technical advice to architects, consulting engineers and the construction industry generally.

R. W. Nelson, president, CLPAO, is the bureau's first president.

Other officers: H. J. Gough, vice-president; Bruno Gambin, H. E. Thomson and James L. Connolly, directors.

Executive vice-president is E. B. Higgins. Offices: Suite 818, 159 Bay St., Toronto.

Winnipeg Mayor Seeks Third Term

From Our Own Correspondent

WINNIPEG — With nominations less than a month away there is no sign of opposition to Mayor Stephen Juba. If Juba gets an acclamation, which appears likely, it will be the first uncontested mayoralty election in 20 years. He has served two two-year terms.

Issues on which he intends to seek re-election are: Urban renewal and slum clearance, an enlarged winter works program.

Bank of N. S. Staff Changes

B. ARTHURS, manager, Outlook, to be manager, North Battleford, Sask.

R. J. SENYSHEN, accountant, Sarnia, Ont., to be manager, Eastland Plaza, Sarnia.

R. M. STRACHAN, assistant manager, Vancouver, to be manager, Granville & 12th Ave., Vancouver.

D. L. FRIESEN, special representative, general office, to be assistant manager, King & Victoria, Toronto.

G. H. KENNEDY, an assistant manager, Vancouver to be senior assistant manager, Vancouver.

R. J. PARDUE, accountant, Nanaimo, to be accountant, Red Deer, Alta.

C. B. SPENCER, accountant, Agincourt, Ont., to be accountant, Queen & Pape, Toronto.

J. S. B. YOUNG, assistant accountant, Dundas & Brock, Toronto, to be accountant, Lawrence & Birchmount, Toronto.

F. B. A. Heyman, to be assistant accountant, Granville & 12th Ave., Vancouver.

Raise Rates on Telegrams, Money Telegraphed to U.S.

Telegrams and telegraphed money orders from Canada to the U. S. cost more, effective from Sept. 2.

The increase, announced jointly by **Canadian National Telegraphs** and **Canadian Pacific Telegraphs,** averages 8.4%

But in some cases — particularly in transmission of money — the cost may be nearly 50% higher.

Approved by the Board of Transport Commissioners, the new rates coincide with similar increases granted **Western Union** in the U. S. Much of the additional revenue will go to the U. S. carrier.

Press rate messages are increased proportionately to maintain the previous relationship of a third and a sixth of commercial rates.

The last increase in Canada-U. S. telegram rates was granted in Feb., 1959.

Typical telegram charges:

	10-word message + addl. per wd.	
Toronto to	old rate	new rate
New York ..	$1.15 + 7½c	$1.20 + 9c
Chicago	$1.35 + 8½c	$1.40 + 10c
Los Angeles .	$2.05 + 12c	$2.15 + 14½c

Basic telegraph charges for transmittal of money orders:

Toronto to	old rate	new rate
New York	$1.73	$2.40
Chicago	$2.08	$2.80
Los Angeles	$3.08	$4.30

In addition, there are increases in money order service charges. These charges, on a $15 money order, formerly 60c are now 70c; on a $100 transmittal, formerly $1.45 are now $1.55.

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Are you entering European Trade?

Ambitious man aged 36 now reached top as Managing Director of London advertising and marketing agency wishes to utilize wide knowledge and experience by becoming British and European sales or manufacturers' representative of enterprising Canadian or North American firm. Worked in Canada for some years to gain first hand experience of commerce there, particularly newsprint, and will consider most products. Very well suited to set up and run manufacturing organization in Britain. Excellent Canadian and British contacts and references. Would visit in Canada to meet if required. Write

Box 144, The Financial Post, Toronto

MAKE MORE MONEY with a SPEED-WASH COIN LAUNDRY

FEATURING SPEED QUEEN COMMERCIAL WASHERS

NUMBER ONE in the COIN LAUNDRY BUSINESS

More coin laundries in Canada equipped with SPEED QUEEN Washers than any other make. Only SPEED QUEEN gives you what you need for maximum profits in this business — a fast cycle plus the cleanest wash offered anywhere plus the most trouble-free machine. We design your store, install it for you and finance up to 90% of the equipment. Several choice locations available. Before you invest in any coin laundry, compare our program. Call or write.

ONWARD MFG. CO. LTD.
KITCHENER, ONT.

TIRE FACTORY

We have been instructed to dispose of a successful business in Northern Ontario. There are two main outlets:

1. A big volume wholesale and retail tire distributorship.
2. An exclusive process franchise in the field of treading and repairing tires for commercial, construction, aircraft and passenger vehicles.

The sales volume for the current year shows an attractive increase and there is ample evidence of stability and financial worth. Further details and reason for disposal from:

DOWLING BUSINESS & REALTY SALES LTD.
330 Bay St., Toronto 1, Ont. EM. 3-1309

FOR SALE
STRUCTURAL STEEL COMPANY
With Job Shop, in Toronto Area. Tax Loss Corporation.
Box 147, The Financial Post, Toronto

I CAN REDUCE YOUR OPERATING COSTS!

Mr. President:

Proven abilities make me confident that, if given the opportunity to analyze your operation **at my expense,** I would be in a position to give you an estimate of **actual** and **immediate dollars** cost reductions. The cost for my services would be a small part of the actual savings realized by your company. For more information please call or write. All services are strictly confidential. Tel: WEllington 2-0809.

OPERATION COST REDUCTIONS ASSOCIATES
SUITE #3, 2155 ST. MARC STREET, MONTREAL, QUE.

FEED AND GRAIN MILL

Fully equipped for manufacturing and doing custom work; Have good franchises and own brand feeds; plenty of warehouse space; priced right as owner wishes to retire. Apply to

BOX 109, THE FINANCIAL POST, TORONTO

Old established custom steel and wood manufacturing plant

Progressive business but lacks capital, looking for active partner or purchaser. If interested contact **Box 134, The Financial Post, Toronto.**

CANADIAN AUTOMOTIVE DISTRIBUTION ORGANIZATION FOR SALE

We have a sales staff which sells the automotive trade direct throughout Eastern Canada.

This ready-made sales organization has been built up over 18 years. It has at its head a competent bilingual Sales Manager, with a bilingual sales staff in the Provinces of Quebec and Ontario. Modern packaging plant for lubricants and automotive chemicals plus a warehouse of 12,000 square feet on a railroad siding is also available for purchase or lease.

Write to Post Office Box No. 28
Victoria Station
Montreal 6, Quebec, Canada

FRANCHISE BULLETIN

Please enter my subscription to Franchise Bulletin. The monthly service to keep me informed of current franchise offers.

- ☐ 3 Years $27.00
- ☐ 2 Years $21.00
- ☐ 1 Year $12.00

I enclose $.....

To: .....
Name

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Address

M.O. Cheques payable to Franchise Bulletin. Mail to Box 971, The Financial Post, Toronto.

OWN YOUR OWN BUSINESS!!

INCOMES UP TO $1,000.00 PER MONTH
KING KOIN PHILCO-BENDIX EQUIPPED

Launderettes are the most profitable in this — Canada's fastest growing business.

Available only through KING KOIN:

- Three types of HEAVY DUTY COMMERCIAL PHILCO-BENDIX WASHERS. (DOUBLE & Single Load Tumble Action & Largest Capacity AGITATOR Washers)
- Newest and Largest Capacity PHILCO-BENDIX Dryer
- Low Down Payments and Quantity Discounts.
- Most Complete Merchandising and Engineering Program

If it's Commercial— It's PHILCO-BENDIX

WRITE, WIRE or PHONE for COMPLETE INFORMATION

KOIN LAUNDRY SALES, LTD.,
20 College Street
Toronto 2, Ontario, Canada
WA. 5-4513

OPPORTUNITIES

EXCLUSIVE LOCAL FRANCHISES

Available now for your city (except Montreal, Toronto, Ottawa, Hamilton, Vancouver) a proven new business, with multi-million dollar potential in any city. This is a financial service business, like credit cards, except that, instead of credit, it gives its customers automatic, confidential **discounts** on every purchase. This is a clean, lifetime business, involving low initial investment of only $2,000 to $10,000, depending on the size of the city. There is no inventory problem, no materials handling, no competition. Income is virtually unlimited, depending only on the owner's energy and sales promotion skills. We provide our franchise holders with—on the spot help from experienced staff—complete sales literature—complete and tested sales methods ensure rapid development of the business. For information, write, wire or call: UNiversity 6-2756.

N. A. DISCOUNT CLUB LTD.
Railway Exchange Bldg., 637 Craig St. West
MONTREAL, QUE.

DISPLAY ADVERTISING RATES

$11.76 per col. inch per insertion (84 cents per agate line, 14 lines constitute one inch). Closing date — Copy must be in Toronto Office by Monday a.m. Display advertising in this section payable in advance.

DISTRIBUTION SERVICES

Able to provide distribution services out of centrally located warehouse in Regina, with trackage. Storage space available, also shipping, billing etc. Desk space for sales personnel, if required.

Box 90
THE FINANCIAL POST
Toronto

G. S. W.

EASY SELF SERVE LAUNDRIES

Are growing in popularity all over the country. Steady customers are rapidly increasing because of the exclusive Spiralator washing action. Easy Self Serve Laundries are owner operated and are profitable. Like to own an Easy Self Serve Laundry? If you have $6,000 or more to invest we can set you up in a business that has great profit potential, requires little supervision with no payroll involved. Telephone or write for full details:

EASY SELF SERVE LAUNDRY DIVISION
GENERAL STEEL WARES LIMITED
76 Meranda Ave., Toronto 10
RU 7-2471

Before investing investigate **CoinWASH** the ultimate in COIN-OPERATED LAUNDRIES completely designed and installed by

COIN WASH (EASTERN) LIMITED, 125 THE QUEENSWAY TORONTO
5810 Cote St. Luc Rd. MONTREAL

CAPITAL WANTED

by well established Edmonton construction company specializing in commercial and institutional buildings, or would consider

AMALGAMATION

with a larger firm wishing to establish a branch in this area.

Apply Box 152, The Financial Post, Toronto

DISPLAY ADVERTISING RATES

$11.76 per column inch (one column wide x one inch deep) or 84 cents per agate line (14 agate lines = one column inch).

Copy must be in Toronto Office Monday a.m.

Display advertising in this section is payable in advance.

LEAVING FOR CHINA

Exporter and Importer leaving for China in October on fourth trip. Has extensive experience in transacting business with the Chinese Gov't Corporations during past 6 years. Will accept limited number of representations from Canadian Manufacturers on retainer fee and/or Brokerage commission basis. Products only for which we know a potential market exists. We shall also be responsible for securing Export Permits. Will also consider acting as Buying Agent. Banking references supplied to interested parties. For further details write

Box 133—The Financial Post, Toronto

COLLECTIONS: 10% WE GUARANTEE TO COLLECT

for ten per cent anywhere. Licenced, bonded, proven. Fifteen hundred references. Write **DIXON** Commercial Investigators Ltd., Bank of Nova Scotia Bldg., St. Catharines, Ont.

DISPLAY ADVERTISING RATES

$11.76 per col. inch per insertion (84 cents per agate line, 14 lines constitute one inch). Closing date — Copy must be in Toronto Office by Monday a.m. Display advertising in this section payable in advance.

COIN-OPERATED LAUNDRIES MAKE HANDSOME PROFITS

- You buy direct from manufacturer
- You save thousands of dollars
- No operating problems

Lowest possible investment. No labour problems. No inventory headaches. Excellent returns from your investment. Coin-operated laundries operate without attendants. We sell, service and finance complete installation. Direct factory service coast to coast. Our experience in the laundry industry is second to none! So, do it now! Call, write or wire . . .

JOHN INGLIS CO. LIMITED
14 Strachan Avenue
Toronto 3 EM 6-7451

Manufacturers and distributors of Inglis home appliances.

12 Strong Convictions Confirmed By 25 Years of Advertising

* * * * * * *

To observe the 25th anniversary of the Leo Burnett Company, we published a keepsake booklet for our people. In it we listed 12 creative principles which we have come to believe in strongly.

These principles don't add up to a formula or a slide rule for creative people. We don't pretend to measure every ad against them, but we have found them a big help in keeping us on our toes and our advertising up to snuff.

We thought you might be interested in them.

1. To make every message in print or over the air have "thought-force"—a central idea that offers an advantage to the reader or listener in an interesting and plausible manner. We have no patience with double talk or muddy thinking.

2. To remember that the reader or listener is presumably a human being and must be rewarded in some human manner for dwelling on your message.

Much advertising, we felt, was as dull as dishwater. We decided, therefore, that we would try to make our advertising "fun to look at" or listen to. Not funny—but fun in a broad, human sense. This involves what we call the "overtones" of advertising, which are hard to describe but which make the difference between an ad that lives and one that is just so-so.

3. To plan the sale as you plan the ad—to build ads so strong in selling thought and so attractive in appearance that they would find almost automatic application at the point of sale. We have great respect for the instinctive judgment of a good salesman regarding the advertising of his firm. If he is not enthusiastic about it, there are two strikes on it going in.

4. To observe the fitness of things in terms of all-around good taste and to keep the advertising "in character" with management thought and action.

5. To take the attitude that there is inherent drama in the product itself rather than leaning on tricks, devices, "techniques" or borrowed interests. This also involves keeping the advertising *relevant*—shunning irrelevant approaches in headlines and illustrations, no matter how clever they are.

6. To make important use of the advertiser's name and package, wherever possible, rather than trying to *lure* people into reading your message.

They know it's an ad and they like to look at good ads. Why try to fool them?

7. To keep it simple.

8. To know the rules but to be willing to break them. This involves a sense of good timing—an important factor in successful advertising.

9. To have the courage to go back to the client with a better idea whenever you can find one, even if he has already ok'd the ad and is well satisfied with it. This involves a lot of wear and tear and is often expensive for the agency, but it usually pays off.

10. To keep our place free from prima donnas; to subordinate pride of authorship to a better overall result to which many different people may contribute.

11. To be human without being cute or smart aleck; to be sincere without being pompous.

12. To fight for what we believe in, regardless of contrary client opinion, providing our conviction is based on sound reasoning, accurate facts and inspired thought; to be intellectually honest.

* * * * * * * * * * *

We work for the following companies: Allstate Insurance Company • Brown Shoe Company of Canada Ltd. • Campbell Soup Company Ltd • Green Giant of Canada, Limited • Kellogg Company of Canada, Limited • The Maytag Company • Ovaltine Food Products • Pillsbury Canada Limited • The Procter & Gamble Company of Canada, Limited Salada-Shirriff-Horsey Ltd. • Swift Canadian Co., Limited

LEO BURNETT CO. OF CANADA, LTD.

Advertising

TORONTO 133 Richmond Street West • MONTREAL

Leo Burnett Company, Inc., Chicago, New York, Detroit, Hollywood

REAL ESTATE *A Dominion-wide market place for buyers and sellers of land, residence and commercial buildings*

DISPLAY ADVERTISING RATES

$11.76 per column inch (one column wide x one inch deep) or 84 cents per agate line (14 agate lines = one column inch). Copy must be in Toronto Office Monday a.m. **Display advertising in this section is payable in advance.**

NEW FOR LEASE

Situated at Metro Toronto's Prime Cloverleaf Interchange

15,000 Sq. Ft.

Ideal for Distributor Mobile Equipment Where Yard Area Required.

- Showroom— High Ceiling
- 2,846 Sq. Ft. Offices
- 3 acres Land
- 2 miles from Airport

Building designed for expansion

J. A. WILLOUGHBY
AND SONS LIMITED, REALTORS
11 Adelaide Street West, Toronto 1 EMpire 6-0781
SIXTY YEARS SERVICE

FOR SALE

Beautifully furnished winterized home, with separate cottage, consisting of 3 bedrooms, large living room, kitchen and bath. Also guest cabin with kitchen and bath. Boathouse with 4 slips, fully equipped. Two car garage with workshop, situated 100 miles from Toronto in the heart of Ontario's vacationland. On 1 acre fully landscaped, overlooking Sturgeon Lake. Ideal for club, or executive retreat, good hunting and fishing.

Box 73, The Financial Post, Toronto

FOR SALE in JAMAICA, W.I.

Delightful 21-room hotel in Montego Bay. Nestled on a quiet hillside overlooking the town and the bay, this hotel is offered only because of owner's ill health. Facilities include restaurant, bar, swimming pool, etc. Built in 1953 with additions in 1955. Excellent condition. Open year round.

For further information, contact:

GRAHAM ASSOCIATES Limited
1 King Street Montego Bay, Jamaica, W.I.

FOR RENT

MODERN FACTORY BUILDING

Near Ottawa. 20,000 sq. ft. on one floor with office, cafeteria and reception foyer. Attractive glass and brick construction, large lot, well landscaped, plenty of room for expansion. Steam-oil heat, 550 volt electrical service. Lease arrangements to suit tenant.

BOX 129, THE FINANCIAL POST, TORONTO

"GROVE PARK INN"

SUMMER RESORT

Located on Lake of Bays, Muskoka, between Baysville and Dorset. Consisting of 197 acres with completely operational resort business. Main Lodge, Restaurant, dance hall and many other recreational facilities. Offered for sale at a sacrifice price much below its actual value with low down payment and convenient terms. A real business opportunity for active people. For information phone or write: John M. Bolton, Barr., 1 St. Clair Ave. E., Toronto, Ont. Phone WA. 2-1165.

NOTON INDUSTRIAL DEVELOPMENT

ARCHITECTS—ENGINEERS CONTRACTORS:
Financing — Leasing
Lease-backs — Insurance
And Bonding

INCLUDE NOTON IN YOUR PLANS

C. H. NOTON & CO. LTD.
108 - 12TH AVENUE SOUTHWEST
CALGARY, ALBERTA PHONE AM 3-6290

TRANSMETRO PROPERTIES
LIMITED

offer industrial premises built to occupier's requirements in choice locations.
Leaseback financing at low rates.

25 KING ST. W., TORONTO
EM. 4-1293 HU. 5-0433

FOR SALE — — EDMONTON AREA

SPECULATIVE LAND . . . FOUR ¼ SECTIONS

3 to 8 miles from Edmonton. Two have trackage. Gas and power. Priced $300 to $400 per acre. Terms

WRITE, WIRE OR PHONE FARM LANDS DEPT.

REALTORS **Weber Bros.** AGENCIES LIMITED SINCE 1911

10013 - 101A Ave., Edmonton, Alberta • Phone GArden 4-7341

How U.S. Congress Helped, Hit Canada

Here's your scoreboard on the blows and blessings bestowed on Canadian business by the recently adjourned session of the U.S. Congress . . .

From Our Own Correspondent

WASHINGTON — For Canada, the Congressional bark this year was much worse than its bite.

Half a dozen times during the recent session Canadian industries were seriously threatened by actions in the Congress.

But in the end, no really serious damage has been done.

There was plenty of irritation, however, and there are several items approved by the Congress this year which may give Canada considerable future misery.

The greatest blow to Canada was the growing trend toward protectionism that became so evident this year.

More and more U.S. industries are appealing directly to the sympathetic Congressional ears for protection against imports.

Next year the protectionist crescendo will increase in preparation for the big battle in 1962 over renewal of the basic U.S. trade legislation, the Reciprocal Trade Agreements Act.

Most observers fear there never will be another renewal of the Act as it now stands.

Senate Finance Committee Chairman Senator Harry Byrd, an apple-cheeked, Virginia conservative, has said this and since his committee is in charge of trade legislation in the Senate, his attitude is vital.

Here were some of the sharp barks that frightened both Ottawa and the Canadian industries involved, but never did develop into bites:

- **Lead and zinc tariff increases.**

At one point this proposal to more than double tariff rates, had a good chance of passing. Both Houses seemed to think it a good idea to increase import protection. The State Department lobbied hard against it. Mexico and Canada protested bitterly and in the end it died on a committee shelf.

- **Aluminum tariff increases.**

Bills were introduced to slap a three-fold increase in tariff rates against aluminum imports which, if implemented, would have seriously hurt Canada's $100 million worth of annual exports to the U.S. This one, however, died in committee.

- **Bread tariff increases.**

Several bills were introduced to impose restrictions on Canadian bread imports into the U.S. but these, too, died in committee.

- **Iron ore tariff increases.**

Proposals were made to impose iron ore import restrictions but these, too, fell by the wayside.

- **CL-44.**

Sen. Mike Monroney, Oklahoma Democrat, had a bill that would have had the effect of squeezing Canadair's CL-44 out of the U.S. market by allowing U.S. manufacturers a federal guarantee of 75% of the cost of building similar air freighters. This was a close fight, but the protectionist hatchetmen lost out in the Aviation Subcommittee.

- **The Chicago "water steal".**

Almost solely thanks to the loud, unhappy noises of protest made by Ottawa, this proposal to divert more water out of Lake Michigan into the Illinois Waterway died in the Senate Foreign Relations Committee. But the Chicago "water steal" will be back again at the next session of Congress.

- **General protectionist legislation.**

Two efforts were made to restrict the U.S. hand at the GATT tariff-cutting conference, but both failed after much noise.

One, by Sen. Robert Kerr of Oklahoma, a Democrat, who wanted Congress to pass a resolution declaring no U.S. tariff cut should be made until after the dust of the European Six and Seven settles down.

The other was a proposal by New York Republican Senator Ken Keating who wanted to base tariff rates on wage rates in the exporting country.

This idea will get a further airing next year and the year after in the discussion over renewing the Reciprocal Trade Agreements Act.

One blow for Canada during the Congressional session:

Investigation into alleged too close relationships between company lawyers and the Federal Power Commission in cases under consideration. This particular case related to the **Tennessee - Midwestern** plan to import gas from **Trans Canada** and although nothing much came of the investigation it did inhibit the FPC Commissioners in their future contacts with outsiders.

Another "interesting" Congressional action this year is approval of $35,000 for the U.S. Army Corps of Engineers to make a study of the economic feasibility of an "all-American" Welland Canal.

The engineers had asked only for $20,000 to start the study but the idea of a U.S. route from Lake Erie to Lake Ontario was so attractive to the Congressmen they upped the ante considerably.

If Washington ever went ahead with an "all-American" Welland, it would pose many serious problems for Canada in connection with the Welland itself, the St. Lawrence Seaway and the toll question.

Still another Corps of Engineers project that is pregnant with potential problems for Canada is the study being made on the Yukon River in Alaska at Rampart Canyon.

In its dying days, the Congress okayed giving the Corps another $225,000 for its studies of this proposed biggest hydro-electric dam in North America. This is 2¼ times the amount of money asked for by the Administration.

If the U.S. went ahead with a Rampart Canyon project it would strictly inhibit Canadian use of the Yukon for power on our side of the border.

Congressional stickiness on two points also has been causing considerable trouble at the international negotiating table.

It has been pressure from Capitol Hill for Libby Dam in Montana that has helped to slow down the Columbia River power development talks between Ottawa and Washington.

It also has been Congressional pressure, especially from those Congressmen in the New England and Pacific Northwest regions, that has hindered State Department efforts to work out an agreement on territorial waters.

Canada would be willing to make a deal with the U.S. on a "six plus six" basis — 6 mi. territorial water and 6 mi. of jurisdiction over fisheries as was approved by the U.S. at Geneva. However, Washington under pressure from the Congressmen concerned, has given no indication it would favor this approach in a bilateral deal with Canada.

The Canadian iron ore industry was endangered by this session of Congress when the Senate Finance Committee ordered a Tariff Commission investigation into iron ore imports. The committee indicated it felt there should be restrictions on imports.

As expected, the Congress did nothing to help the U.S. wheat surplus problem. It did appear to be in a mood, however, to make things even more precarious for Canadian wheat exports with many speeches indicating a major expansion of the present surplus disposal program was favored.

Congress again was the culprit in the major surgery on the Bomarc program.

Faced with bitter opposition to Bomarc in the House of Representatives, the Air Force drastically reduced its Bomarc program. This Congressional action and U.S. Air Force reaction caused a major political storm in Canada over Bomarc.

For a time it seemed that the Congress would refuse even the money that had been promised to pay for the Bomarcs to be located in Canada.

In the end, however, especially after the collapse of the Summit and the new Cold War chill that followed, the Congress provided enough money for the Canadian Bomarcs.

On the plus side of the ledger:

Congress finally passed a Great Lakes Pilotage bill which was much more in line with Canadian thinking than earlier Congressional efforts.

This represented a considerable feather in the caps of Transport Minister George Hees and his associates who had to overcome opposition within the House Committees and the U.S. Coast Guard.

The Congress also approved more money for purchases of the Canadian-made transport plane the Caribou and it okayed the loan of a submarine to the Canadian Navy.

The close relationship between the Canadian Members of Parliament and the U.S. Congress continued with new meetings of the Canada-U.S. Parliamentary group.

This is now a permanent group and has done considerable good work in mutual education. On the U.S. side, it has been effective in making Congressmen aware of Canadian concern over such proposed U.S. legislation as lead and zinc tariff increases, the Chicago "water steal" and a number of other proposals.

This session of Congress also was notable for the approval of a bill that will allow Toronto industrialist, radio station operator, publisher and baseball club owner Jack Kent Cooke to become a U.S. citizen.

As was explained in the report on Cooke's bill, he has long wanted to be a U.S. citizen and would be glad to give up his "wealth, status and social position" in Canada, "if given the opportunity to build a new future for himself and his family in the United States of America."

Congress gave him the chance to start giving up and start building anew.

One particularly interesting resolution passed by the Senate insofar as Canada is concerned, is support for a world food bank which in addition to handling surplus disposals would also help stabilize prices.

This particular resolution was not approved by the House, but the U.S. Administration is taking it as support for its planned request to the UN General Assembly meeting to study an international world food bank.

Canadian Prime Minister Diefenbaker has for years proposed such a bank, although he has not coupled with its surplus disposal functions any idea of helping to stabilize world farm prices. The latter would involve commodity agreements and could set off a major row.

The Administration is not likely to include this part of the Senate resolution in its own presentation to the UN.

Two subsidy programs were approved by the Congress this year which were begun because of Administration refusal to grant more import protection.

One scheme is for fish which came after the industry had tried for several years to get restrictions on Canadian fish imports. This fish subsidy program will help take some of the heat off imports.

The other program is for lead and zinc but this one, although approved by Congress, has been vetoed by the President.

Although there was talk of it, no action was taken on the Congressional proposals to raise the price of gold or to set up a special investigation into the gold mining industry.

CNR Opens Line To Mine Area

Canadian National Railways opened its 52-mi. branch line between Optic and Chisel Lakes in Northern Manitoba last week.

Line will serve new mines of **Hudson Bay Mining & Smelting Co.**, in the area.

This is the third time in seven years that CNR has opened a new railway line in northern Manitoba, said O. E. Berringer, general manager of CNR's western region.

ANNOUNCING

Important appointments in Canadian Industry, Finance, Business and Government

Abitibi Power & Paper Co. (Iroquois Falls)—T. Newman McLenaghen, mill manager (Manitoba Paper Co.); J. H. Tremblay, asst. mill mgr.; J. F. Williams, general superintendent; D. D. Munro, resident engineer (Iroquois Falls Div.); W. C. E. Wood, resident engineer (Manitoba Paper Co.).

Amalgamated Electric Corp. (Toronto)—J. W. Kennedy, marketing manager; C. A. Wilde, sales manager.

Barnett - McQueen Co. (Fort William)—H. E. Jones, project design engineer.

Beaver Insurance Co. (Toronto) — Peter B. Hill, director.

Caldwell Linen Mills Ltd. (Iroquois)—Bruce E. McKay, sales manager.

Canada Permanent Mortgage Corp. (Toronto)—Colin M. A. Strathy, director (also of Canada Permanent Trust Co.).

Canadian Allis - Chalmers Ltd. (Montreal)—Allan E. (Bud) Risk, manager pump dept. sales.

Canadian Aviation Electronics Ltd. (Montreal) — C. Douglas Reekie, project manager, simulators; George G. James, comptroller.

Canadian Comstock Co. (Toronto)—Donald B. Crowe, general manager, B.C.

Canadian Curtiss-Wright Ltd. (Toronto) — James G. Byron, chairman and president; Sam D. Irwin, Roger W. Mullin, Jr., directors; Charles F. Scott, secretary.

Courtaulds Carpets Ltd. (Montreal)—A. Hartley Lofft, director.

Crown Trust Co. (Toronto) — Herman L. Maier, manager pension dept.

Crown Zellerbach Canada Ltd. (Vancouver)—Robert G. Rogers, vice-president; also general mgr. (Canadian Western Lumber Co.).

Government of Canada (Ottawa) — J. Elizabeth Leitch, secretary Royal Commission on the automobile industry.

Hostess Food Products Ltd. (Preston)—G. R. (Dick) Glanville, national sales manager.

Howard Smith Paper Mills Ltd. (Montreal)—W. N. Hall, president; H. E. Mason, executive vice-president and general manager.

Louis Donolo Inc. (Montreal) — Louis Donolo Jr., director and administrative asst.

Maclean-Hunter Publishing Co. (Toronto)—Arthur R. Joy, editor Materials Handling in Canada.

Mil-Ko Products Ltd. (Hamilton)—G. M. Brock, sales promotion manager.

National Warm Air Heating & Air Conditioning Assoc. (Toronto) — James M. Henderson, technical director.

Ontario Dept. of Mines (Toronto)—Walter Kostantin, Kenora mining recorder; H. B. Campbell, Red Lake recorder; R. W. Hardy, Timmins recorder.

Pyle-National (Canada) Ltd. (Toronto)—A. J. Sherrard, manager of marketing.

Salada-Shirriff-Horsey Ltd. (Toronto)—R. Edward Liptrott, Canadian general manager.

Southern Canada Power Co. (Montreal)—Aimé Laurion, director.

Sun Oil Co. of Canada (Toronto)—Ross P. Flanagan, Ottawa district manager; Scott W. Hill, industrial products dept. rep.

Traders Finance Corp. (Toronto)—Eric A. A. Wighton, treasurer.

Wm. Wrigley Jr. Co. (Toronto)—D. Murray McDonald, vice-president.

CAREERS *This is Canada's national meeting place for executives who have positions to offer, and for those who have ability to offer*

EMPLOYMENT WANTED

FACTORY OR GENERAL MANAGER

Graduate mechanical engineer, age 45, currently employed as factory manager in metal working field contemplates changing position due to exceptional circumstances. Established record of accomplishment in Canada and overseas which would qualify him to be the general manager, works manager or manufacturing manager of an industrial organization. Prime interest management and organization in a company offering a position with challenge and growth possibilities. Complete resume available on request to

BOX 153, THE FINANCIAL POST, TORONTO

GOOD ORGANIZER

Many years of engineering and administrative experience in the civil defense business. Desires responsible position with reputable company. Will promote a good start in this new business. Free to relocate.

Write: P.O. Box No. 856, Saskatoon, Sask.

PURCHASING AGENT

Graduate Civil Engineer, age 33, 5 years experience in estimating, purchasing and expediting seeks position with manufacturing or construction company in purchasing.

Box 151, The Financial Post, Toronto

MANAGER

Age 32, married, Certificate in Industrial Management, experienced in branch management, sales, accounting, purchasing, management controls, seeks challenging position with opportunity for initiative and growth. Complete resume on request.

Box 149, The Financial Post, Toronto.

AMBITIOUS

Comprehensive sales, marketing, merchandising, tangibles and intangibles; management and adm.n.; plant and branch supervision; planning, budgeting, operations, advertising, consulting and troubleshooting. Judgement, initiative, versatility. Any assignment discussed. University. Senior service experience. Available, reasonable notice.

BOX 145, THE FINANCIAL POST, TORONTO

Read for profit

Don't let business surprises catch you off balance. Get The Financial Post for timely, week-by-week coverage of business across the land.

In Canada: $8 a year; 2 years $14
Elsewhere: $9 a year; 2 years $16

SENIOR PROFESSIONAL ENGINEER

Presently employed by a leading engineering firm with wide experience in all phases of plant engineering and in plant design, seeks change to responsible and challenging position.

Box 135, The Financial Post, Toronto

BUILDING MANAGER

Managing 900 apartments in downtown Toronto desires similar salaried position or would manage apartments for owners on commission basis.

Box 136, The Financial Post, Toronto

MANUFACTURING EXECUTIVE

Age 42—18 yrs. experience—light and heavy industry—electronics; anxious to transfer to position offering wider scope. Resume on request. Re-locate anywhere.

Box 143, The Financial Post, Toronto

INDUSTRIAL ENGINEER
available

for methods, time study, plant-layout, cost-control.
Experience to supervise.

Box 137, The Financial Post, Toronto

GENERAL MANAGER
AVAILABLE

Energetic protestant Canadian Graduate Engineer with Business Administration training. Age 39. Broad experience in managing 300 and 400 man plants and in setting up new operations. Desire challenging position where pleasant personality, intelligence, enthusiasm, imagination and ingenuity can be put to work. Present earnings in the $17,000 area plus benefits. Have friends and contacts from Coast to Coast and will settle anywhere.

BOX 140, THE FINANCIAL POST, TORONTO

ACCOUNTANT ADMINISTRATOR

Chartered accountant with graduate degree in business administration seeks opportunity in medium size organization where his experience and interests can be fully employed. Professional, consulting and industrial experience. Married. Age 37. Presently employed. Willing to relocate. Salary level $15,000.

BOX 132, THE FINANCIAL POST, TORONTO

INDUSTRIAL ENGINEER – PLANT MANAGER

Age 47. Engineering experience foundry — machine shop — mechanical manufacturing. Three years Asst. Works Manager, three years Management Consultant in Britain. Presently Manager, Industrial Engineering, Canada wide company. **Prefer west coast** but will consider anywhere.

BOX 139, THE FINANCIAL POST, TORONTO

SENIOR EXECUTIVE

Accountant presently employed as General Manager/Vice President; due to merger about to be transferred to U.S.A. prefers to remain in Canada. Proven record in financial, sales and General Management. Present salary level — $12,000, will consider any position offering future and salary $8-12,000. Highest references available.

BOX 141, THE FINANCIAL POST, TORONTO

Professional Engineer, married, age 36, broad marketing and sales experience, seeks position with organization where top quality background and ability can be exploited to best advantage. Will consider employment on project or contract basis. Available in October.

Box 142, The Financial Post, Toronto

ANNOUNCEMENT

LUCIEN G. ROLLAND, B.A., B.A.Sc., C.E.

has been appointed a director of the Bank of Montreal.

Mr. Rolland is president and general manager of the Rolland Paper Co. Ltd., and a director of the Gatineau Power Co., the Royal Trust Co., and United Auto Parts Ltd. He is also a member of the executive committee of Canadian Manufacturers Association (Quebec Division); the Montreal Board of Trade (Mines and Natural Resources Section); a director of the Notre Dame Hospital and of the Canadian Red Cross Society; a member of the executive board of the Canadian Pulp and Paper Association, and a member of numerous other professional, trade and public service associations.

DIVIDEND NOTICES

THE EASTERN TRUST COMPANY

238th CONSECUTIVE DIVIDEND

Notice is hereby given that a quarterly dividend of 2½% (25c per share) has been declared on the paid-up Capital Stock of the Company (par value $10.00 per share), for the quarter ending September 30th, 1960 payable October 1, 1960 to shareholders of record as at the close of business September 20th, 1960.

Dated at Halifax this 8th, day of September, 1960.

By order of the Board.

E. G. Dewling
Secretary

4209

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Low-Wage Imports Hit Home Industry

By T. R. McLAGAN

The Canadian manufacturing industry employs one in every four individuals in the Canadian work force, pays more taxes than any other and produces better than 55% of the total net value of national production.

Manufacturing employs more Canadians than agriculture, mining, fishing, forestry and construction put together!

These are potent reasons, indeed, why all Canadians should be vitally concerned to ensure that manufacturing flourishes rather than stagnates and declines.

The hard and ominous truth is that manufacturing is no longer keeping pace with the growth of the national labor force and this is a major factor in the present uncomfortably high total of those apparently seeking work and unable to find it.

In the last 10 years — that is, between 1950 and 1960 — the percentage of the national labor force employed in manufacturing has declined from 26.6 to 24.8.

Why are so many of our important manufacturing industries in trouble?

Briefly, because, as a result of intensified import competition, not only from south of the border but from low-wage countries like Britain, West Germany and Japan, their share of the Canadian market has been — and still is — shrinking. Inevitably, a decline in sales has led to a decline in jobs and, in many cases, indefinite postponement of expansion plans.

Something like 70% of our total imports each year comes from the U. S. which country has the highest wage rates in the world. Thus, in 1959, imports from the U. S. had a value of $3,836 million, whereas those from Britain, West Germany and Japan had a combined value of not more than $826.1 million.

U. S. imports are harmful, but not four times as harmful.

The explanation for this is to be found in the kind of imports entering Canada from these respective sources. A high proportion of imports from the U. S. is made up of industrial equipment, materials and components which often complement — and indeed are essential to — our own production. The importation of such items (many of which it will not be economically sound to produce here until we have a larger population) supports and sustains manufacturing employment in this country.

Conversely, the bulk of the imports coming from most low-wage countries are consumer goods of a kind already made in Canada.

It is these imports which, by virtue of the low production costs prevailing in their country of origin, have made serious inroads into the limited Canadian market at the expense of home industries.

The value of such imports has increased quite spectacularly over the past five years. Thus, those from Japan rose 435% between 1954 and 1959. Those from West Germany rose by 182.4%, those from Italy by 153% and those from Britain by 51.9%. Total imports from the U. S. by comparison went up by only 29.5%.

It is quite true that not all U. S. imports by any means are as non-competitive and indispensable as, say, raw cotton and citrus fruits and, certainly, those that are competitive are no more welcome — and no less a threat to the jobs of Canadian workmen — than those coming from low-wage countries.

Imports from low-wage countries are largely consumer goods of a kind already made in Canada whereas a high proportion of U. S. imports are industrial equipment and materials essential to our own production.

Some imports help make and preserve jobs while others take jobs away.

T. R. McLagan, president of the Canadian Manufacturers' Association, told a Canadian National Exhibition directors' luncheon last week that Canada clearly has a greater need of adequate and realistic tariffs than any of the other major industrial nations and it is inexplicable why we should have allowed our tariffs to fall to the extent that they have.

Here is a digest of his remarks.

A wide variety of electrical refrigerators and freezers, gas stoves and furnaces, power mowers and certain kinds of textiles and the like are obvious examples of competitive U. S. imports we could very well do without.

In my opinion, therefore, any blanket comparison between the value of imports from the U. S. and that of those from low-wage countries is both misleading and meaningless.

There is a world of difference between imports which make and preserve jobs and those that take them away.

Of course, we must buy from other countries if they are to buy from us, but does it follow that we should carry this to the point where we let our own production facilities decline and create widespread unemployment among our own people? Surely not. But this, I suggest, is precisely what we are doing.

In common with other manufacturers, I am quite prepared to accept that there is a place for some imports in the Canadian economy, but I definitely think they should not be allowed to sell at prices which no manufacturer operating in this country can possibly match.

It is absolute nonsense for us to be told, as we sometimes are, that cheap imports are an indication that Canadian manufacturers are inefficient.

Within the limitations imposed upon us by the triple burden of a limited market, high wage rates and punitive taxation, our manufacturers are as competent and go-ahead as any in the world. And they certainly don't drag their feet when it comes to technological innovation and the like.

It is the height of absurdity to argue, as did the writer of a fanciful editorial that I read recently in one western newspaper, that "the solution to the problem of cheap imports is for Canadian manufacturers to make better goods than those that are imported and to operate efficiently enough that they can be sold for the same price as imported goods—or for less."

Unfortunately, these purveyors of specious and gratuitous advice do not tell us how a manufacturer, operating within the confines of a domestic market made up of fewer than 18 million people, can achieve the same unit costs of production enjoyed by foreign competitors geared to domestic markets from three to 10 times as big.

Nor are they any more able to illuminate us as to how, in the face of the kind of intensive import competition we are encountering, we can convince our unions that annual wage increases, unless they have been demonstrably earned, merely increase the likelihood that pay cheques for many of their members could cease entirely at no distant date.

Would these theorists go to a union hall and tell a gathering of auto workers earning $2.10 an hour that they must be prepared in the future to settle for the 94c an hour earned by the British auto makers, or the 76c of the Germans? These comparisons, mark you, relate only to the basic hourly wage and take no account of the many and growing employee benefits which widen the gap much further.

Would these same critics be prepared to tell a Canadian textile worker earning $1.40 an hour that he must take a cut to the 60c of the Britisher or the 14c of the Japanese? Again, I doubt it very much indeed!

A limited market, the second highest wage structure in the world and punishing taxation—these three make all too clear the difficulty of our being able to compete in terms of price with the other major industrial nations, including our mighty neighbor whose higher wage rates are offset by the lower unit cost advantage inherent in her enormous domestic market.

Clearly, Canada has a greater need of adequate and realistic tariffs than any of these other industrial nations. This being so, it is all the more inexplicable that we should have allowed the levels of our tariffs to fall to the extent that they have.

There is no joy or comfort for us, I suggest, in being the world's largest buyer of foreign-made fully manufactured goods. The per capita figures for imports of this kind in 1958 are all too eloquent — Canada $236, the U. K. $48, West Germany $46 and the U. S. $32. Even when you make due allowance for essential U. S. imports, to which I referred earlier, this is a truly fantastic disparity.

I do not wish to see all competitive imports excluded from our market by any means, but I certainly do expect that steps be taken to ensure that such imports sell in this country at prices which bear some kind of relation to our wage-price structure and living standards.

Other countries are certainly not remiss in safeguarding their own industries in this way and I fear that things will not go well with us until we emulate them and do likewise.

The justification for tariff revision is the paramount importance of manufacturing industry to Canada's economy.

It is precisely because the numbers of those seeking productive employment and unable to find it is much larger than it need or should be that we should give evidence of the utmost concern to bring about an improvement rather than permit a deterioration in the situation.

There can be no assurance of prosperity or security for any of us if we fail to provide jobs for the large numbers of our people who want them.

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BOX 127, THE FINANCIAL POST, TORONTO

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Fully commensurate salary plus incentive.

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Enquiries invited in confidence

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Preferred: Experience in all phases of forestry industry (logging, lumber production, pulp and paper, manufacture other by-products). Knowledge of accounting (interpreting financial statements, familiarity with budgeting and cost accounting methods). Analytic objective attitude, thoroughness, breadth of view, tact, integrity. Minimum 6 years relevant experience. Married, age 28 to 40 years. Appropriate graduate training at university. Finalists for this position will receive Management Aptitude Appraisal at the expense of the hiring company.

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- FINANCIAL REPORTING
- PROCEDURES ANALYSIS
- INTERNAL AUDITING
- PLANT ACCOUNTING

Experience in an accounting or consulting firm or an industrial organization would be an asset.

Successful applicants will be given an opportunity to demonstrate ability and gain experience in Company organization and practice before assignment to senior positions.

For further information write giving full details of qualifications and experience to:

Staff Employment Officer

CANADIAN INDUSTRIES LIMITED

P.O. Box 10 Montreal

MECHANICAL ENGINEER

Wanted, with 3 to 5 years experience in the pulp and paper industry, for a groundwood pulp mill in Northeastern Quebec. Applicants should be between 30 and 35 and bilingual. Usual company benefits. Write fully in confidence

BOX 131, THE FINANCIAL POST, TORONTO

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A medium-size manufacturing concern requires a C.A. or equivalent to administer the accounting department. This position carries senior responsibility and an attractive future for a recent graduate with the required qualifications. Experience in systems, procedures, machine accounting, and the ability to select and motivate staff are requisites. Familiarity with the chemicals or pharmaceuticals industries is desirable. Starting salary to $8,000. Please reply in confidence to

BOX 150, THE FINANCIAL POST, TORONTO

FOOD SALES MANAGER

$14,000 - $18,000

A senior man experienced in the marketing of foods is required to set up a Canadian marketing organization. National distribution would be initially through brokers, although expansion to several sales districts and ultimately a direct sales force is planned for the long term. This is a challenging opportunity to get in on the ground floor of an expanding operation. Location, Toronto.

Our client is an American firm with sales of over $200,000,000, and limited distribution in Canada at present. Its products are mainly canned foods.

Your enquiry will be kept in confidence and answered. Placement fees are paid by our client.

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An exceptionally interesting opportunity for a young lawyer with a deep interest in Corporation Law in a large company setting.

This opening is with one of Canada's leading manufacturing corporations with multi-plant operations.

The desired qualifications comprise a few years of Corporation experience—preferably a member of the Ontario Bar Association or similar Bar Association, excellent personal characteristics, age probably in the 28-35 area.

Please reply to Montreal office

Enquiries invited in confidence

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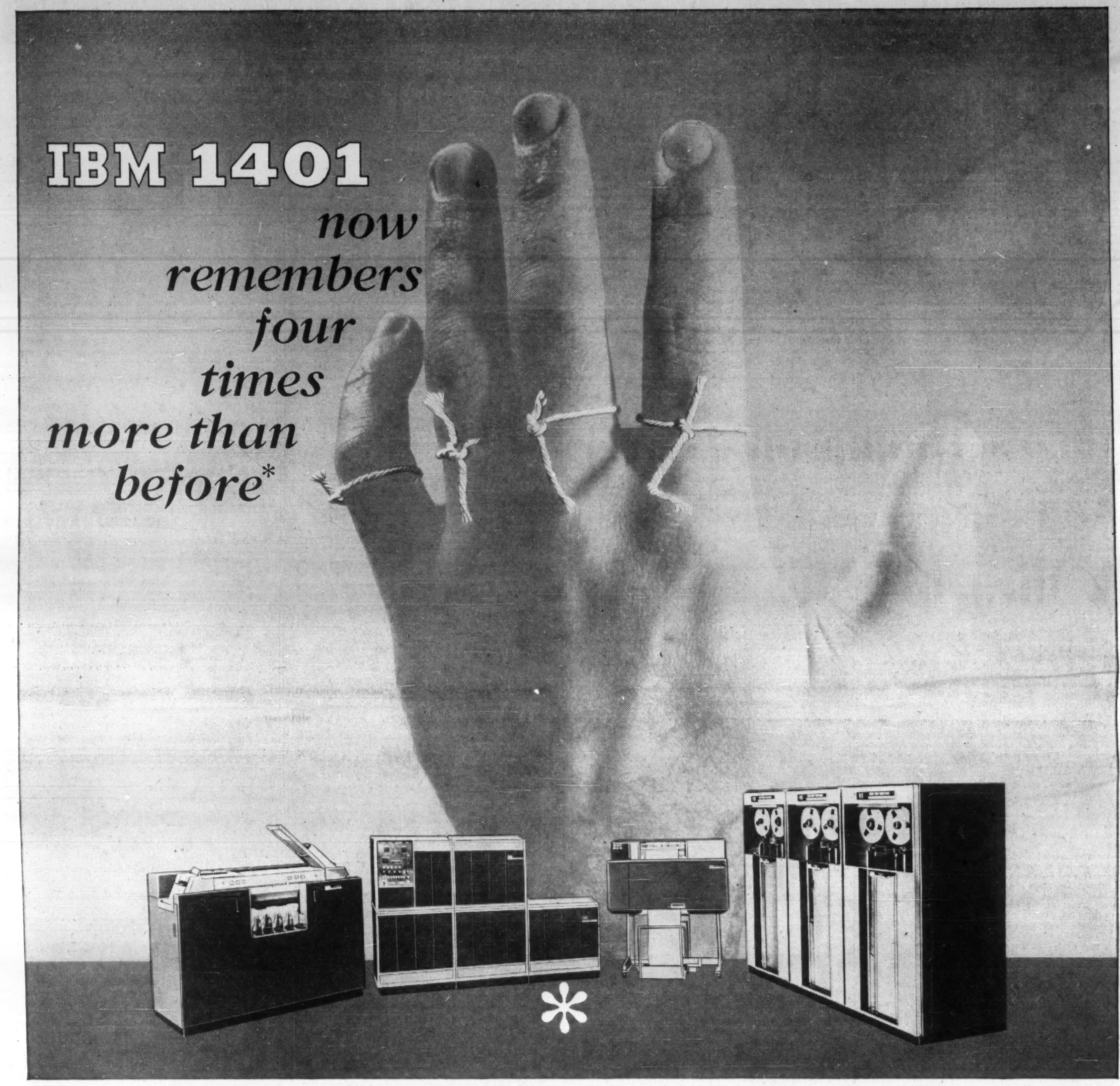

so what? These days tough-minded executives are asking blunt questions about machine features and usable results! What, for instance, can this new 16,000 position memory of the solid-state IBM 1401 mean to you?

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The Financial Post

Vol. LIV | Member of Audit Bureau of Circulations | Publication Office: Toronto, September 10, 1960 | Twenty-five Cents an issue, Eight Dollars a Year | No. 37

SALES HUSTLE IN THOMPSON'S HUDSON'S BAY CO. STORE . . .

Men and Businesses Needed In This 'City of Tomorrow'

There will be lots more room for businesses and people in Thompson, Man.

It's not a closed, company town. But the local government has to approve entry of all new enterprises.

The aim: To avoid overcrowding, so that every business in Thompson can give good service and prosper.

There's money to be made in this northern community, so get your application in soon.

Apart from a central (10 acres) shopping centre being built now, here are some businesses that will be needed soon:

Barber shops, hairdressers, cartage, trucking, bottling works, garages, dry cleaning establishments, laundry and laundromat, drugstores, specialty shops, exclusive men's and women's wear shops, hotels, motels, wholesale houses, foundries and fabricators, mine and mill supplies, and a variety of light manufacturing and service operations, including a dairy and milk-processing plant.

If you want to start a business, write to administrator Carl Nesbitt, Local Government Office, Thompson, Man.

More jobs will be opening, too.

Inco will need large numbers of new employees in its mine, mill, smelter, refinery and miscellaneous surface operations. And there are staff openings in production supervision, engineering, research and accounting.

Inco handles employment through its personnel office, Box 860, The Pas, Man.

Employees are also needed by supply companies, wholesalers, retailers, service operations in Thompson. Inco's office at 436 Main St., Winnipeg, is a contact point, or Nesbitt's office in Thompson.

Doctors, dentists, lawyers, accountants are some of the professional people needed as the city grows.

Inco's Thompson Town: New Name on the Maps, A Miracle in the Bush

By NORTON ANDERSON

THOMPSON, Man. (Staff)—Here in the wilderness, 400 mi. due north of Winnipeg, is a nickel orebody so huge that it's changing the economy of Prairie Canada.

So vast is this orebody that its full dimensions won't be measured for years. But, even today, some experts say it will outstrip the free world's largest nickel deposits at Sudbury, Ont.

Sitting smack on top of all this wealth is Thompson, a model town carved out of the bush, built to shelter 15,000 Canadians from a rock-and-spruce wilderness. Within your lifetime, it could become an important Canadian city.

What's Thompson like today? How do its people live? To find out how **International Nickel Co. of Canada** carved an entirely new community out of the bush, I flew into Thompson for a look.

Already $200 million has been turned into this project—$125 million from Inco, $40 million from Manitoba Hydro, $5 million from Canadian National Railways, $30 million from construction firms.

Inco spent $8.5 million on the town proper.

This money paved the way for a community that may always be debt-free, and where real estate taxes may never go higher than 28 mills — at least half of what taxes are in most Canadian cities.

And Thompson already has taken shape as a perfectly-planned urban centre. The Metropolitan Planning Commission of Winnipeg under agreement with Inco, and subject to provincial planning regulations, made the blueprint for Thompson.

Inco's contribution was spent to purchase and clear land, pay costs of town planning and utility engineering, and costs of installing basic facilities. Water treatment plant will remain Inco property.

These include complete storm drainage and sanitary sewer systems, domestic water supply system, a network of roads and sidewalks, a fully modern water treatment plant, sewage disposal plant, the city's administration building, a fully equipped hospital, and completely furnished schools to accommodate the growing population of the town.

There'll be more than 2,000 houses and apartments in Thompson.

Houses are being built by private contractors for sale or rent to employees of Inco and other residents of the town. Prices range from $9,860 for a two-bedroom model, to $14,000 for three and four-bedroom houses.

Some of the houses can be purchased for a down payment of $520, plus cost of land at $7.50 per ft. frontage. Majority of homes built or under construction are being financed by CMHC.

One and two-bedroom apartment units are available with additional units under construction.

Resident Administrator Carl Nesbitt is happy about the city's financial position.

Without the benefit yet of much property tax revenue, he's got $500,000 in the capital kitty. Every piece of property sold adds more to the fund and there's a substantial amount of money to come from future sales.

Industrial and commercial property is inexpensive. It's $50 ft. front for light industries; $100 for first class commercial property sites. For multiple housing units, land sells for $10 a ft. front. This includes all essential services installed and paid for complete.

Thompson was laid out to take advantage of the natural setting along the banks of the Burntwood River. Three distinct residential areas, as well as an industrial area, have been planned around a central business section.

Three elementary schools are in residential sections. The high school is situated strategically to cover housing areas — and for future expansion.

The 32-bed hospital (allowing for expansion to 64 beds) is centred for use by mine and city.

Dr. J. Blain Johnston of Winnipeg, with experience from practice in The Pas and Snow Lake, Man., has the help of two doctors. He sees the need for doctors climbing to a total of 10 when the city takes full stature.

Johnston says there is not a single psychiatric case reported to him in the whole of this throbbing northern area.

"There are some gripes, but that's all," he said.

Churches of all denominations are planned, one is open now.

First commercial building opened was an office-shop and warehouse of **Mid-West Diamond Drilling,** followed closely by the opening of a department store by the Hudson's Bay Co. The Bay store will, with two-story expansion now under way, occupy about 45,000 sq. ft. and becomes a part of the 125,000-sq.-ft. modern shopping being erected ready for next spring.

Garth Cowie, 26, of Winnipeg came to Thompson early in 1959 via Churchill and Lynn Lake, Man. He's store manager.

He says it's hard to get city people to come north, and those that do have a difficult time adjusting. So most of the store help is recruited from small towns.

Cowie married a nurse who came from The Pas, and his company supplied them with a house, furnished and equipped to the last teaspoon. HBC provided three other homes for its staff, two of them for single men, complete with a cook.

City retail prices, in spite of high freight and express costs into Thompson (4.35c lb. express, 3.5c lb. freight from Winnipeg), apply on soft and hard goods.

Foods, particularly perishable items, are more expensive. Milk is 30c a quart, bread 22c for a 16-oz. loaf, butter is 5c lb. more than in the central cities. But tea and coffee are close to Winnipeg prices.

This is what the shopping plaza, erected by **Capital Holdings Ltd.,** Winnipeg, will contain:

- **A big restaurant** in the centre, landscaped.
- **Variety store: Woolworth's** or **Kresge's** both negotiating.
- **Four banks: Bank of Montreal, Toronto-Dominion, Bank of Commerce, Royal.**
- **Supermarket: Shop-Easy (Western Grocers).**
- **Mail order** and heavy appliances; both **Eaton's** and **Simpson-Sears,** with equal space.
- **Hardware: Cochrane-Dunlop.**
- **Jewelers: Oland.**
- **Drugs: Soble,** in now.
- **Drycleaning: Havelock.**
- **Bakery: Michellis.**
- **Shoes: Bata.**
- **Ladies wear: Laskin.**
- **Insurance and real estate: Kelsey** agencies. (There's a lawyer and magistrate on the spot.)
- **Barber: Bakus.**
- **Furniture store, beauty parlor.**
- **A taxi service** is operating.
- **Bus service: Thompson Bus Lines Ltd.** has regular bus service between Inco plant and the city, 2 mi. apart.
- **The Strand Theatre,** operated by **Theatre Holdings Corp.,** seating 700, is open.
- **A bowling alley** and billiard room are being completed.
- **Newspaper:** The Thompson Citizen, publisher, W. H. De Coursey, **Parkview Publishing Ltd.**
- **Thompson Inn,** accommodating 64 guests, is operating as a completely modern hotel, and is the stopping-off place for many a newly-arrived family awaiting new homes.
- **A huge beer parlor** does a brisk business. The hotel has a lunch counter, with a restaurant and cocktail lounge opening soon.

J. R. Knight, married with three children, runs the theatre. He came from St. Catharines, Ont., but spent a year managing a theatre in Elliot Lake.

"It's amazing for a city boy like me to love this country the way I do," Knight said.

"What gets me is the feeling of open spaces — it's vibrant here, that's all," he said.

What's it like in Thompson in fall, 1960?

R. G. Freed, 39, is manager of **Cochrane-Dunlop Hardware Manitoba Ltd.** He arrived in January with his wife and two children.

"I came here to set up our large wholesale hardware business. Nobody else from my company volunteered to come—many of them still think this is the end of the world.

"They're selling themselves short if they are afraid to come up here.

"We have a beautiful home. The mud will disappear. The people are stimulating. Doing business here is the most rewarding thing I've ever encountered.

"Last winter for me and my family was the finest we've ever spent in Canada," Freed said.

Freed has come forward as one of the new community leaders.

Not everyone I spoke to will agree with everything he says.

For many the adjustments are heavy.

It is a country for the young in spirit and years. Some of the core of managers, supervisors and specialists from Inco's Sudbury operation who were sent to Thompson were older, with careers firmly established, children grown to adulthood.

For them the relative isolation, the restrictions — which become less with each succeeding month — were hard to take.

But they have been the anchor for the floating mass of humanity sweating and straining to build an industry and city. They have provided the stability until the city is full-grown, then they expect to slip into the background.

Latest businessman to arrive is Florian Soble, 25, of Winnipeg who graduated from the University of Manitoba as a druggist in 1959.

The same day he arrived he ordered a new house — that's what you do in Thompson — and is going to be married soon.

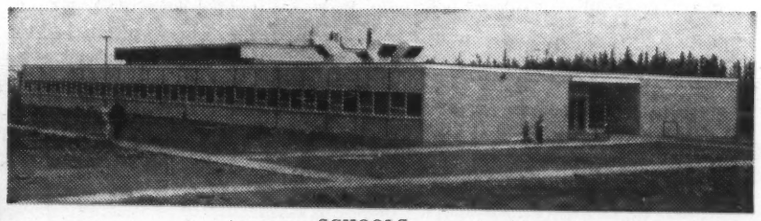
He says he rounded up $40,000 to get his store opened. He'll start by employing three girls.

Why did he go to Thompson?

"To get away from the complications of a big city. To grow with a young community and become a part of it — not

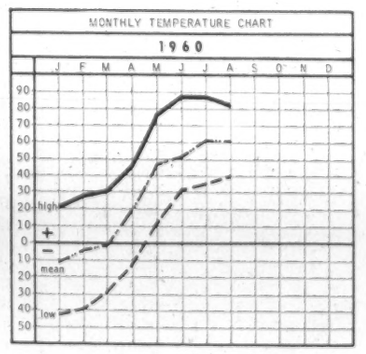
(Continued on page 26)

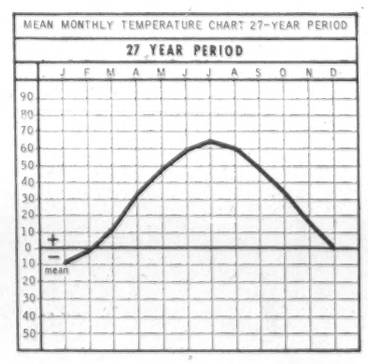
HOUSING . . .



SCHOOLS . . .

RECREATION . . .





THOMPSON is becoming a good place to live. Neat crescents of modern houses are springing up, and schools with the latest facilities are ready for the children. There's plenty of outdoor attraction like boating on the Burntwood River at the city's edge. The weather is good: Mean temperature is lower than Winnipeg's, but it doesn't get any colder or as hot. While Montreal gets 112 in. of snow in a winter, Thompson averages only 45 — with about 2 ft. of dry snow on the ground during the cold season.

Two Key Livewires Make Thompson Tick

Two men hold considerable direct control over the well-being of Thompson and its residents.

- **James C. Parlee, 49, vice-president and general manager of Inco's Manitoba division,** arrived on the scene from Sudbury in January, 1957.

He has offices in Winnipeg and Thompson and commutes between them. Parlee figures he has made 400 return scheduled and charter air trips, working out to about 250,000 mi. Every step of the clearing, road building, plant and town construction has been his general responsibility.

Parlee is a friendly westerner known and admired by the thousands at Thompson. He has an intense interest in the North. No detail is too small to investigate if it concerns the working and living conditions of Thompsonites.

PARLEE

NESBITT

Born in Edmonton, Parlee graduated from the University of Alberta in 1933, joining Inco the same year. Mill superintendent at Copper Cliff, Ont. in 1944, he moved up to assistant general superintendent of the mining and smelting division four years later. He was manager of Inco's reduction plants when he moved to Manitoba.

- **Super mayor of Thompson Carl A. Nesbitt, 42.** His job combines almost every official function of a major city.

His official title is resident administrator of the local government district of Mystery Lake covering 975 sq. mi. He came to Thompson in the fall of 1957 and was appointed by the Province of Manitoba which has a local district government agreement with Inco.

Nesbitt was active in town planning before he came to Thompson. He applies to his night-and-day job a conviction that miners and mine-town workers deserve the best forms of planned community life.

Added to all his duties is seeing that everyone coming to Thompson is housed properly.

Not the least of his worries is the maintenance, through three RCMP officers, of law and order, and holding down vice to a minimum, not the easiest task when 3,000 or more construction workers live and mill about the city with nowhere else to go.

Nothing, it appears, ruffles Nesbitt, the calm crusader against anything that will besmirch the good reputation of Thompson.

Inco's Thompson Town

(CONTINUED FROM P. 25)

to make a million dollars. This is the new frontier of Canada, and this is where I want to be," he said.

As things expand, he says his brother, also a druggist in Winnipeg, wants to locate in Thompson.

Telephone service is provided by the **Manitoba Telephone System** from a fully automatic exchange. Micro-wave towers are being constructed for dependable long-distance service.

There's talk of a radio station, a television station for the city.

Manitoba Hydro-Electric Board supplies power to both town and plant. All houses utilize oil heating and electric power for lighting and cooking.

There are 15 mi. of road within the town, and hundreds of cars have been carried in by rail. You can't travel too far, but Thompsonites can enjoy the fine scenery, go fishing and hunting moose and water fowl, go boating and water skiing on the rivers and lakes.

So far the community is close-knit and recreation had to be organized.

Neil D. Adams, 32, married with one child, came to Thompson from Inco's Sudbury operation in January. He's in the company's accounting department.

Soon after arriving Adams began coaching the scores of young boys in hockey.

He organized the Thompson Athletic Association and this winter a group of peewee, midget, bantam and juvenile teams will take to the ice for a northern brand of hockey.

Adams has been active in folk dancing, and joins the barber shop quartet starting this fall.

One of the first moves was to get the Burntwood Curling Club going in temporary quarters last winter.

The Thompson Community Club organized The Teen Canteen, handicraft groups, Camera Club, the Glee Club, a hospital sewing club, a bridge club and a horticultural group.

There are Girl Guide and Boy Scout troops. A baseball diamond is open. There's a boating group, and even a baton-twirling class. And a swimming pool is coming.

Paul Nyeboer and his wife came from Holland in 1955. He finally landed a job as cost accountant with the CBC in Winnipeg but he says he couldn't get going until he came to Thompson.

"Here we have freedom and the chance to get ahead. I am with a solid company with a brand new plant," he said.

Nyeboer is a professional musician, too, and has organized a 14-piece orchestra (the Thompson Nickelites) of which he is conductor. He has broken down this group into a quintet for music on Sundays.

Every Saturday night they put on a dance in the school and raise funds for community projects.

Now Nyeboer is working on a gala Christmas show. Included in the show is a Hawaiian quintet complete with grass skirts and, of course, the new barber shop quartet.

They claim up in Thompson that the North makes millionaires.

Jim Quinn, owner of **J. S. Quinn Construction Co.** of Winnipeg, was driving a tractor 10 years ago, they say. Today he is "fast becoming a millionaire". His company has been active in Thompson.

Martin Brocker, 25, was a farm boy from Dauphin, Man., who came to Thompson a year and a half ago. He's been working as a tractor driver.

Now having assembled $2,000 he's determined to invest his money as a down-payment on a $40,000 piece of heavy construction equipment.

The climate in Thompson is a bit colder in winter and not quite so hot in summer, compared with Winnipeg (see chart).

Margaret Goddard arrived two years ago with her husband, Carlton, an Inco geologist. She planted a vegetable garden early in July, from seed, and has lettuce, radishes, brussel sprouts, broccoli, carrots.

How did all this get started?

Early in 1946, Inco geological reconnaissance parties entered northern Manitoba — the Canadian Shield — and with aerial supply support worked with their diamond drill crews. They fought the muskeg by summer, the intense cold by winter, the loneliness and hardships of bush camp life.

Stan Swanson came from Dauphin, Man. in 1948 to drill for Mid-West Diamond Drilling Ltd. of Winnipeg. Today, 31, he lives at Thompson, is still working on diamond drilling for Inco, is married and has three boys.

He remembers running across Icelandic trapper-prospector Walter Johnson at Mystery Lake. Johnson reported a small sulphide showing on the shore of the lake lying directly in the path of Inco's survey.

Later Johnson, and his syndicate associates, got more than $250,000 from Inco for claims staked in the Thompson townsite and adjacent area. It is Johnson's log cabin in Thompson that will be preserved as an historical relic because it was the lone building in the area.

Nickel ore was discovered at Moak and Mystery Lakes but the big break didn't come until 1956 when, 20 mi. southwest of Moak Lake, the rich find was located.

The area was named after Dr. John F. Thompson, then Inco's board chairman, who in that year completed 50 years of service with the company.

Armand J. Picard, 41, who came from Flin Flon, Man., now branch manager in Thompson for Mid-West Diamond Drilling, drilled the first hole at Thompson Lake in February, 1956.

He is of the North, as is his wife, and he feels a strong proprietary interest in the new city.

Inco had spent $10 million on exploration, and its airborne prospectors flew as much as 28,000 mi. in a single year. Specialists from Sudbury started arriving from Inco's Sudbury plant.

Ralph L. Hawkins, now Inco's chief engineer in Thompson, arrived in 1957 and checked sites for buildings, found a tremendous sand and gravel pit nearby and the new city was born.

Hundreds of construction workers poured in and began clearing the trees, building a road from the gravel pit to the site of the plant, over the permafrost and snow.

Living in bunkhouses, the men came from western towns and cities. There were the boomers, the social misfits, the ones who worked more than 100 hours a week to make a killing.

One qualification was necessary — a willingness to work hard and slug through the miles of mud and clay. Manitoba gumbo, they call it.

Tractor trains hauled 30,000 tons of equipment to the mining area during the winter months of early 1957, making it possible to carry on full-scale construction during the entire year.

Continuing its 290-year tradition of setting up a trading post wherever men move in the Canadian north, **Hudson's Bay Co.** set up the first commissary to take care of the needs of the construction workers. Today it is still here.

Arni B. Sorensen, 35, came to Thompson in November, 1957. An immigrant from Denmark, he is now manager of the big **Thompson Supply Co.**, subsidiary of **Winnipeg Supply & Fuel Co.** This company poured a lot of the 145,000 cu. yd. of concrete and trucked its share of the 3.5 million yd. of gravel used so far in the city and for the plant.

Sorensen says he has found his place in the northern community. He is an active worker in all forms of recreational organization. His eyes shine with pleasure when he talks of the good life to be had in Thompson.

Inco has built at Thompson the first fully integrated nickel plant in the free world. Initial production now getting under way will be 75 million lb. of nickel annually, plus copper and some precious metals.

But the mines, concentrator, smelting and refining plants can support a much greater output. Without any increase in planned production, Inco steadily will increase direct employment at Thompson to almost 2,500 by 1965.

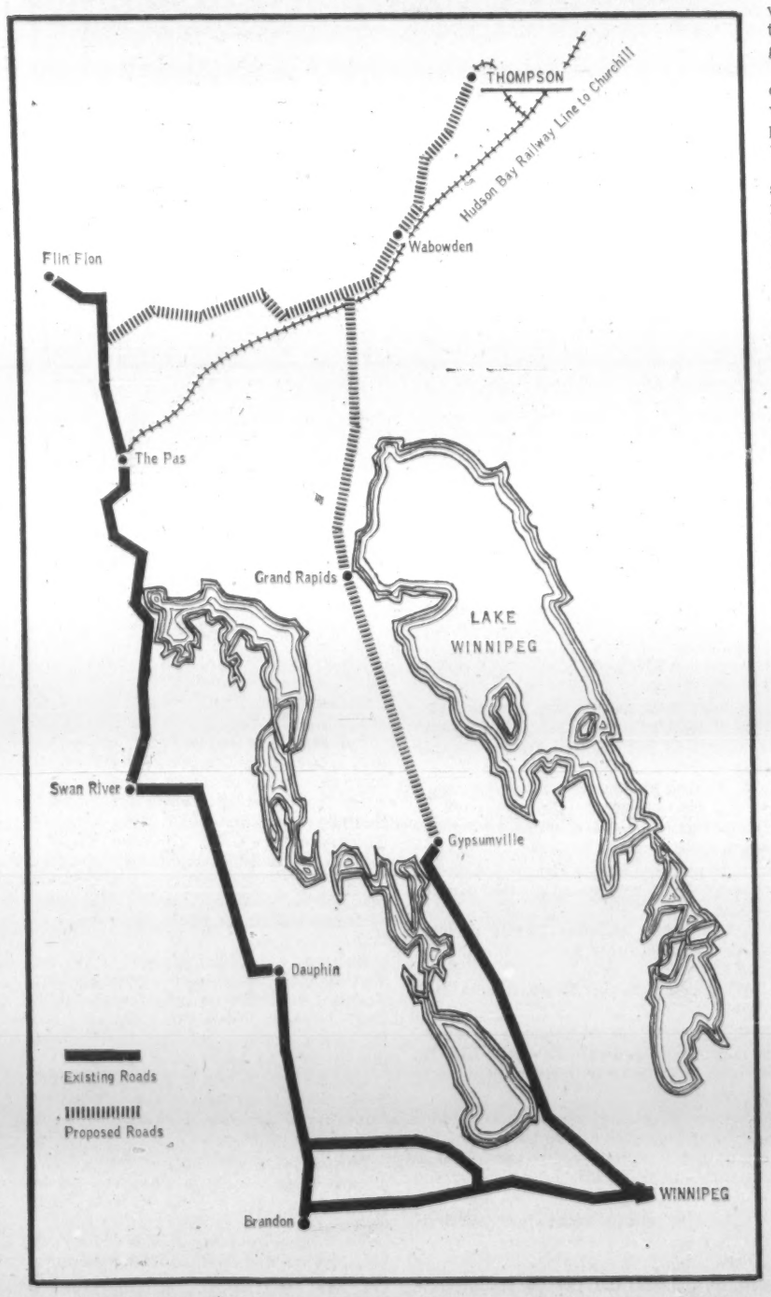
Free world demand for nickel (last year about 400 million lb.) is increasing at the rate of about 35 million lb. a year. Cuban nickel production (100 million lb.) is shut down.

For Manitoba it represents the largest single investment in the province. Influence of the new industrial project will be felt throughout the 150,000 sq. mi. of northern Manitoba almost totally devoid of industrial production.

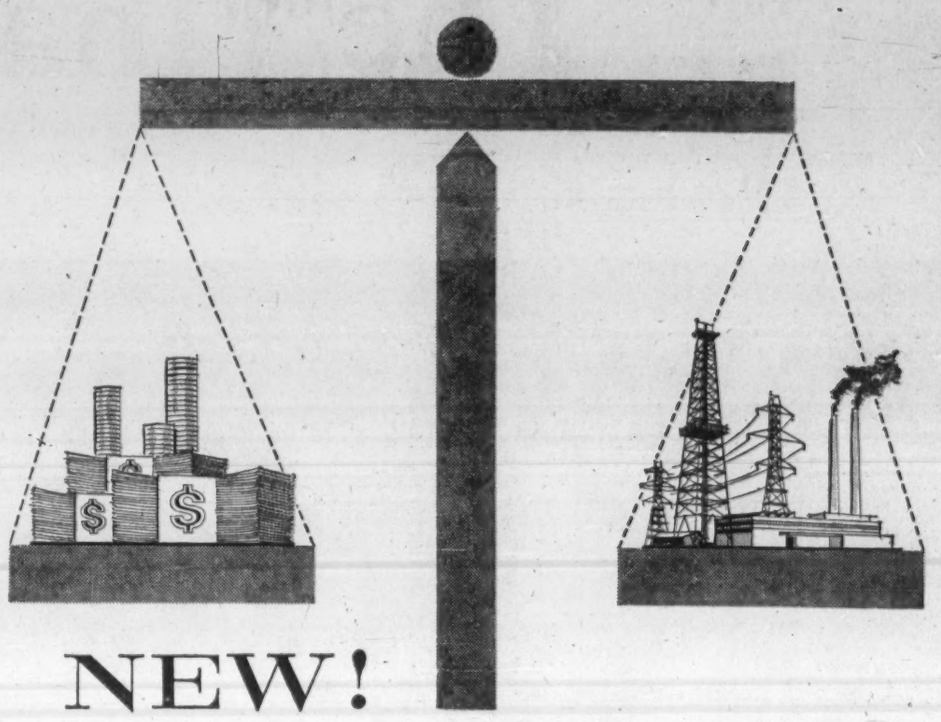
Electric power generation, rail-road-air transportation have developed. At a cost in excess of $40 million the Manitoba Hydro-Electric Board constructed the Kelsey power plant on the Nelson River, 53 mi. northeast of Thompson. Early next year capacity will be up to 210,000 hp from five units, with provisions for expansion.

A **CNR** $5 million, 30-mi. spur from Sipiwesk on the **Hudson Bay** line into Thompson has paid for itself in two years, providing daily train service to and from The Pas and Churchill.

An airstrip is completed at Thompson, replacing bush-pilot, charter service with a regular commercial service from The Pas soon.



AIR VIEW of Inco's huge plant in the wilderness also shows the outskirts of Thompson. Below, a partial map of Manitoba outlines the 700-mi. road (to be ready next year) from Thompson to Winnipeg, by way of The Pas. Another road, 450 mi. by way of Grand Rapids and Gypsumville, won't be completed until later. Manitoba government hasn't announced final plans for it.



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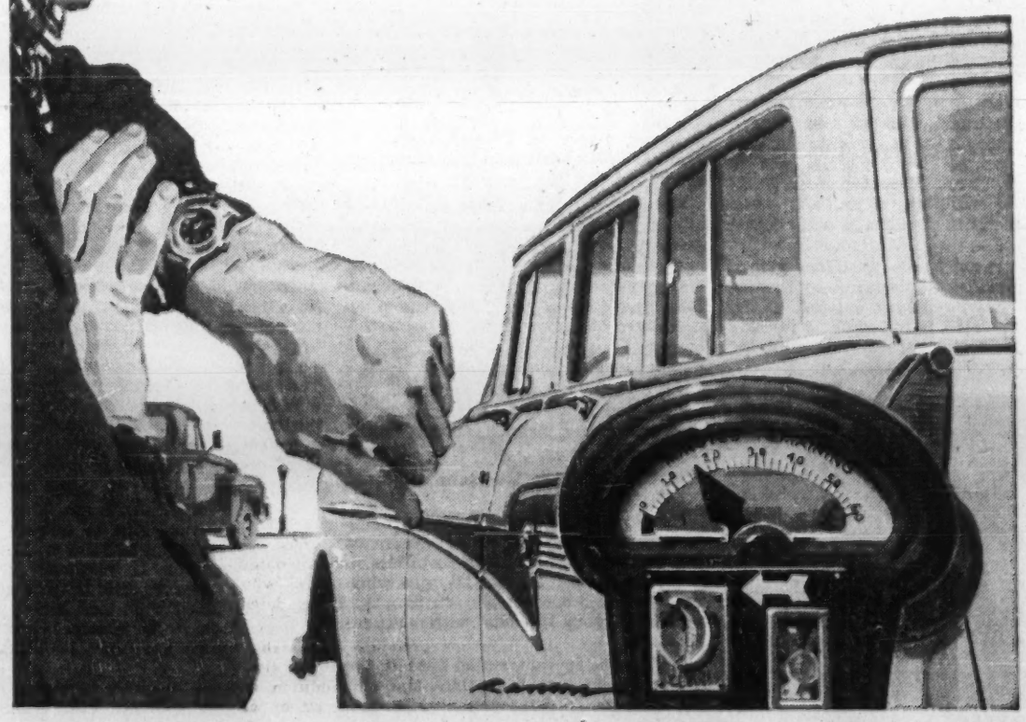

ANNOUNCEMENT

J. A. Armstrong has been appointed general manager of Imperial Oil's producing department. He succeeds Vernon Taylor, a director and vice-president, who will now devote his full time to broad corporate matters. A graduate in geology from the University of Manitoba and in chemical engineering from Queen's University, Mr. Armstrong joined Imperial's western producing region as a field geologist in 1940. He was appointed assistant manager of the western producing region in 1955. Mr. Armstrong has had experience in oil exploration and production in South America and the U. S. as well as in Canada.

ANNOUNCEMENT

MIL-KO APPOINTMENT

GERALD M. BROCK

Mr. R. W. Brown, General Sales Manager, Mil-ko Products Ltd., Hamilton, Ontario, announces the appointment of Mr. G. M. Brock as Sales Promotion Manager. After graduating from McMaster University, in Science, he was associated with one of the leading drug companies in a sales capacity before taking post graduate work at the University of Western Ontario, School of Business Administration. Since completion of his studies, he has been working with the sales division of the company developing the sales promotional background that resulted in his present appointment.

Check This Guide To Baffling Rules On Filing Returns

How to be "one-up" on Ottawa and the provinces when you make out your company's annual returns . . .

By DEREK SONES

If the provinces ever can agree on uniform corporation law, with uniform requirements for annual returns, it will make life easier for thousands of Canadians.

Some negotiations for this purpose are under way but, in the meantime, it is a troublesome chore.

Meanwhile, thousands of returns are bounced back to companies every year—simply because businessmen don't know how to make them out.

The corporation laws of Canada and all 10 provinces require that any company operating within its jurisdiction must file an annual return.

The information required in this document varies greatly from province to province.

The name of the document differs from province to province, and the date when the form is required to be submitted also differs.

It seems, indeed, that the only point on which the provinces can be agreed (except Saskatchewan) is that companies must pay for the privilege of reporting on their activities.

And of course, this filing fee also varies.

All these variations are confusing and those who have to complete forms for corporations operating in all 10 provinces often end up reaching for a tranquilizer.

The primary object of requiring annual returns is to enable members of the public to get information about companies in which they may be interested.

For this reason both the Dominion and provincial governments insist that returns must be filled out fully and with complete accuracy.

This is a point that a good many company officers do not realize.

In Ontario alone, for example, approximately half of the many thousands of annual returns submitted have to be sent back to be amended or completed.

Often the amendment required may seem trifling in the extreme.

For instance, if the name of the corporation, as it appears in letters patent (or memorandum of association in the case of the provinces which incorporate by this method) is: "John Smith and Company Limited" and the name is set out on the form as "John Smith & Company Limited", the form will be returned with a letter requesting that the symbol "&" be erased and replaced with "and" spelt out in full.

The Dominion and all provinces (except Ontario, B. C. and Newfoundland) incorporate an affidavit in the return which must be sworn before a commissioner or notary public.

And of course, if this affidavit has not been completed, the return will go back.

Every year hundreds of company officers make extra work for themselves by trying to cut a corner and not having their return properly notarized.

The most important questions on returns issued by each authority are those relating to capitalization.

Most provinces have patterned these questions on the form used by the Dominion, and they are quite clear.

The Ontario form, however, is slightly different and in some respects confusing.

When completing this form, the following points should be noted:

- **Item L.** In this item must be set out the total number of shares issued, the class (preference or common) and the amount paid in dollars.

If the shares were not issued for cash, but for some other consideration, e.g., property or services, the dollar value of these should be shown under the "Amount Paid" heading. The entry "none" is not acceptable, and will result in the form being sent back.

- **Item O.** This item asks for information which is not required by either the Dominion nor any other province. Perhaps for this reason Item O is frequently a stumbling block.

Whereas shares shown in Item L are the total number issued since incorporation, O is to show only those issued since the date of the last return.

The number of shares shown in Item O will be added by a bureaucrat to the number shown in Item L of last year's return.

If this total is not the same as that shown in Item L of the curent return, the form will be sent back for adjustment.

One point about Item O should be noted. Under the heading "Extent Paid" do not put "fully" or "100%". The dollar value must be shown under this heading.

Four provinces and the Dominion assess the filing fee on a sliding scale based on capitalization.

If sufficient shares have been redeemed during the year, the filing fee will be less. On the other hand, if the capitalization has been increased, the filing fee may go up too.

All jurisdictions require residence addresses of the directors and the principal officers. If the addresses given are incomplete, or clearly not residence addresses, the form will be sent back.

The annual return forms of some jurisdictions have two sets of spaces, one for directors, one for "other officers". These jurisdictions require the president also to be a director, and care should be taken to show his name in both places.

Ontario has gone a step further and requires the names and residence addresses of directors who have died or resigned during the year.

Election dates of both active and former directors must be shown, and resignation dates must be given for those who have retired. All these dates must be given in full.

British Columbia, Saskatchewan and Manitoba require lists of shareholders in addition to the directors. The number of shares held by each must be shown.

British Columbia requires the list to be alphabetical if there are 100 names or more. This jurisdiction and Saskatchewan also include columns for recording particulars of shares transferred.

In Manitoba information is required on callings of stock.

Corporations in Manitoba with subscribed stock must also show stock held, together with the amount unpaid.

If any of this information is not readily available—as often happens — efforts should be made to get it.

Here again, attempted corner-cutting will only result in the return being sent back for amendment or completion.

Manitoba and Quebec ask early in their annual returns if the corporation is "valid and subsisting".

The Ontario form asks the same question in a manner which trips many, namely, "whether or not the corporation is carrying on business"?

The almost invariable answer to this question is "yes", but if the company is dormant, it does no harm to mention this.

Ontario clubs, charitable organizations and other non-share groups should note that "business" here is not used in the commercial sense, and that this question should be answered "yes" if the group concerned is active.

The various jurisdictions have widely differing requirements concerning who may sign the affidavits or certificates of verification.

In Quebec and Manitoba two directors are required as signatories. In Ontario one director suffices. And each of these provinces will send back forms signed by company officers who are not directors.

The affidavit on the federal form must be deposed by the president, vice-president, or other director.

Saskatchewan, B. C., Newfoundland and the Maritimes all accept the signature of a director or any other officer.

Alberta has a compromise arrangement, stipulating that the president and secretary must both sign, but that other officers may sign in their absence.

Those responsible for completing annual returns should bear in mind that each jurisdiction has teeth in its corporation law.

Late filers incorporated under the federal and New Brunswick Acts face penalties of $20 a day.

In Saskatchewan the penalty is $5 a day.

In other provinces defaulting corporations face prosecution and the possibility of heavy fines, and/or the loss of charter.

These penalties are not always enforced, but it would be foolish to become complacent.

The two golden rules for completing annual returns:

Accuracy and completeness.

A little of each used when the return is first completed will mean the difference between a bird sent finally home to roost and a homing pigeon that keeps coming back like a sick headache.

Mr. Sones used to be employed by a provincial government to check corporate returns. He lives in Toronto.

How to File Returns

Here are some of the requirements for annual returns in the 11 jurisdictions:

Authority	Form	Date of Information	Date Required	Filing Fee
Dominion	Annual Summary	Mar. 31	June 1	Sliding scale*
Alta.	Annual Statement	Dec. 31	Mar. 1	$5.50
B.C.	Annual Report	Date following A.G.M.	Dec. 31	$5
Man.	Annual Return	Dec. 31	Mar. 10	Sliding scale
N.B.	Annual Return	Date of completion of form.	June 1	Sliding scale
Nfld.	Form D	Dec. 31	Mar. 31	$25
N.S.	Annual Statement	Date of completion of form.	Jan. 31	Sliding scale
Ont.	Annual Return	Mar. 31	June 1	Sliding scale
P.E.I.	Statutory Dec.	Date of completion of form.	Mar. 31	$25
Que.	Annual Return	June 30	Sept. 1	$10
Sask.	Annual Summary	Dec. 31	Mar. 1	No Fee

*The sliding scale filing fees are based on the capitalization of the companies.

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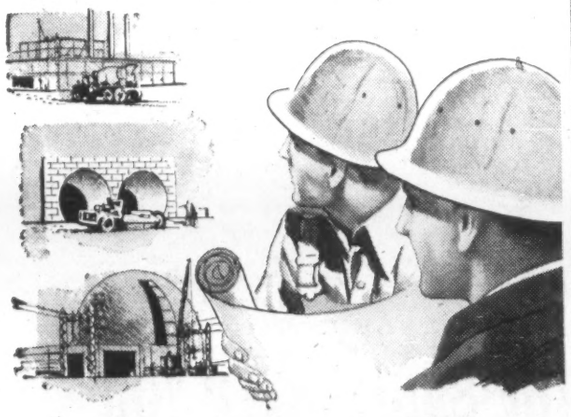

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Professional insurance counsel is required. Informed analysis of construction risks, drafting of contract specifications regarding insurance, arrangement of proper coverages including bid and performance bonds—these important services can be as technically demanding as the securing of property title by your legal advisors or financing by your bankers.

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UTILIZATION

of Western Canadian gas to produce ammonia and carbon dioxide for the manufacture of fertilizer and plastics at Cyanamid of Canada is made possible in new Welland plant designed and constructed by Kellogg

The Canadian Kellogg

OIL
CHEMICAL PLANTS
REFINERIES
POWER PIPING

Ammonia and carbon dioxide are basic raw materials in the production of fertilizers and melamine plastics at Cyanamid of Canada. The hydrogen, used in making ammonia, was once obtained from coal through a water gas plant. But new units now under construction at Welland, Ontario, will enable Cyanamid to produce both hydrogen and carbon dioxide from Western Canadian natural gas.

Design, engineering, procurement and construction of this modernization program was handled by Kellogg at a fixed price. The plant utilizes a new type of gas compressor, the first of its type ever used in a Canadian installation. New design techniques developed by Kellogg in special work on the production of gasoline from coal are also employed at the Welland site.

The plant was constructed on a restricted area of two acres in the midst of a large existing operating chemical complex which required unusual coordination of materials deliveries and construction activities.

Modernization of Cyanamid of Canada's facilities at Welland, Ontario, for the production of fertilizers and plastics with greater efficiency is an example of the continuing contribution that Kellogg makes to the growing Canadian petrochemical industry. The complete facilities of Kellogg, including the experience gained from its far-flung activities throughout the world, are available for undertaking full responsibility in the design, engineering, procurement and construction of new processing plants.

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TORONTO, ONTARIO

ANNOUNCEMENT

SEPARATOR ENGINEERING LTD. APPOINTMENT

ANDREW CHECKO

Mr. Bernard Kahane, President of Separator Engineering Ltd., announces the appointment of Mr. Andrew Checko, P.Eng., as District Manager with headquarters in Vancouver, B.C. Mr. Checko, a graduate of British Columbia University served with the RCAF during World War II. Associated with General Equipment Ltd., of Vancouver for ten years, Mr. Checko specialized in filtration, industrial air handling, ventilation and dust collection, heat exchangers and pulp and paper mill equipment. This new position puts Mr. Checko's vast experience behind the complete line sold and serviced by Separator Engineering Ltd.

This appointment is indicative of the continued growth of the Separator group, towards extensive coverage throughout Canada.

YOUR TAXES

An exclusive FP column of comment on the trends in personal and business taxation

You Can Avoid Disputes If You Keep Good Records

By JOHN G. McDONALD, LL.M.
McCarthy & McCarthy, Toronto

ORDINARY business expenses are deductible in computing income tax purposes only if you can prove them.

Income tax assessors are entitled to say "Produce your receipts" when dealing with expenses paid in cash, but it is not generally known that receipts and vouchers are not essential.

The accepted rule in tax appeals is that "the burden of showing that the assessment (is wrong) either in fact or in law lies on the appellant." **This means, in an expense claim case, that you must prove that you actually spent the amounts claimed for business purposes.**

This requirement has frequently stumped careless businessmen who keep inadequate records, but the tax-wise salesman or executive **makes a note at the time** of his expenses whenever a receipt is unavailable.

His record of such expenses is usually acceptable as proof of his subsequent claim, once the extent of his traveling and entertainment obligations is established.

It's always a good idea to save airline ticket stubs — or have your secretary keep a record of trips and business luncheons — because this information establishes your working pattern and enables an assessor to confirm any reasonable estimate of expenses.

If you end up with a dispute that must be taken to the Tax Appeal Board, your personal record of the frequency of travel and entertainment will corroborate your oral testimony concerning the amount claimed.

The road is rougher if the problem involves cash "incentive payments" to material suppliers or — occasionally — to purchasing agents or others who indulge in questionable business practices.

Your difficulty then lies in the fact that the demanding recipients of your reluctant largesse are certain — to the last man — to deny your acquaintance as well as the fact that you paid them a modest packet as part of your cost of doing business.

In two fairly recent cases — **No. 649** and **Carnat Construction** — the taxpayers involved were able to satisfy the Tax Appeal Board that they had actually paid the amounts claimed.

In last week's decision (in Ferracuti), the appellant was less successful. The Department's witness testified that he was "unable to locate" the gentleman to whom Mr. Ferracuti had paid $20,000 in cash for scarce building materials.

The first rule is, of course, "don't make cash payments without being able to account for them."

If you have, arrange to subpoena your payee so that the Board can test his credibility under examination.

Litigation Costs Still Running High

Before and since **Jarndyce vs. Jarndyce** (1852), Dickens reports, Englishmen have been concerned with the cost of litigation.

Our modern commerce remembers the lesson of history, and subscribes to the Shakespearean theory that the only people who profit from lawsuits are the lawyers.

We practice law, as you know, and therefore have a keen ear for this sort of thing.

Our version of the old saw, with a modern instance, is that the only people who profit from faulty plumbing are the plumbers. Should we, because of this, excoriate the pipe-laden gentlemen who drive to our homes in their Buick station-wagons to give a quotation?

This philosophical question was giving us concern last week when we learned that **Bradshaw vs. Blunden,** an English "subdivider" case, was turned back by Chancery Division of the High Court of England after 15 years of litigation.

The reports do not mention law costs, but they indicate that the taxpayer's "capital gain" will probably be somewhat diminished before the lawyers are finished with the case.

All of this, of course, brings us home to the Tax Appeal Board, which was set up 11 years ago to provide a speedy, inexpensive means of trying tax appeals.

It is still going strong, in spite of its heavy burden of cases, and providing reasonably prompt judgments in cases that would take twice the time to try in the Exchequer Court.

But it's no cheaper, and in any substantial case it may be a waste of time and money.

The reason for this is that the government frequently contests Tax Appeal Board cases with the intention of appealing to the Exchequer Court if it loses.

The rule in the Exchequer Court is that when there is an appeal of a judgment of the Tax Appeal Board, the case starts all over again.

The second trial is **de novo,** which means that the taxpayer must prove his case afresh, and is not entitled to rely upon the Board's findings of fact.

In spite of this difficulty, Canadian practice is noticeably more efficient than British appeal procedure, and we have very few ancient cases on the pending list.

The Society of Industrial and Cost Accountants

R.I.A. CORRESPONDENCE AND EVENING LECTURE COURSES

The Society of Industrial and Cost Accountants of each province offers a four-year course of studies leading to the qualification of a Registered Industrial and Cost Accountant (R.I.A.).

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Descriptive literature may be obtained from any of the provincial offices or from the National Office as listed below:

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0110 - 146A Street, Edmonton, Alta.
BRITISH COLUMBIA
815 West Hastings Street, Vancouver, B.C.
MANITOBA
609 Electric Railway Chambers, Winnipeg 2, Man.
NEW BRUNSWICK
E. F. Atkins, R.I.A., 682 Fundy Drive, Lancaster, N.B.
NEWFOUNDLAND
Wm. Bourne, R.I.A., c/o Nfld. Light & Power, St. John's, Nfld.
NOVA SCOTIA
Box 543, Halifax, N.S.
ONTARIO
Box 176, Hamilton, Ont.
PRINCE EDWARD ISLAND
R. T. Hanthorn, R.I.A., c/o R. T. Holman Ltd., Summerside, P.E.I.
QUEBEC
Suite 14, 1509 Sherbrooke St. W., Montreal 25, P.Q.
SASKATCHEWAN
Box 1421, Regina, Sask.

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Company Reports

Food

J. A. VACHON & SONS LTD., Ste. Marie de Beauce, Que., earned net profit of $329,828 in year ended April 2, 1960, up 59.8% on $206,375 earned in year ended March 28, 1959.

INCOME ACCOUNT

Years Ended	Apr. 2 1960	Mar. 28 1959
Net earnings	$997,834	$693,519
Less: Deprec.	297,154	257,473
Int. charges	41,131	41,744
Inc. taxes	329,721	187,927
Net profit	329,828	206,375
Less: Pref. divds.	7,200	.....
Com. divds.	80,000	80,000
Surplus for year	242,628	126,375
Earnings per Share and Dividend Record:		
Preferred: Earned	$16.49	$17.20
Paid	0.60	.....
Common: Earned	$6.45	†$4.13
Paid	1.60+stk.▲	1.60+stk.▲

†Before making provision for pref. divds

▲$2.40 per sh., pd. in 6% pref. shs., $10 par.

▲$2.24 per sh., pd. in 6% pref. shs., $10 par.

Shares o/s:		
6% pref., $10 par	20,000	12,000
Common, $1 par	50,000	50,000

BALANCE SHEET

As at	Apr. 2 1960	Mar. 28 1959
Cash	$99,127	$61,368
Accts., etc., rec.	260,988	214,248
Inventories	508,763	360,968
Prep. exps.	44,786	38,673
Current assets	913,664	675,257
Fixed assets†	1,683,867	1,486,726
Misc. assets	81,675	58,400
Total assets	2,659,206	2,420,383
Due bank	.....	150,000
Accts., etc., pay.	609,303	456,263
Current liabs.	609,303	606,263
Mtge., etc., pay.	79,274	.....
Long-term debt	679,500	714,500
Capital stock	250,000	170,000
Earned surplus	1,041,129	929,620
†After deprec. of	1,302,862	1,071,647
Working capital	304,361	268,994

Merchandising

McLENNAN, McFEELY & PRIOR LTD., Vancouver, consolidated net profit for 1959 was $640,026, an increase of 96.7% on the $325,438 earned in 1958.

The increase in 1959 was due chiefly to non-recurring non-taxable gains on fixed asset disposals.

Volume of sales in 1959 was higher than in 1958. Company's program of modernization and expansion of wholesale and retail facilities has continued.

Continued pressure of increasing costs, particularly labor, resulted in a decline in operating profits.

The drop in housing starts and major construction, together with a strike-lockout situation in the hardware industry (since settled) have had an adverse effect on sales this year. These are below those of the corresponding period of 1959.

CONDENSED CONS. INCOME ACCOUNT

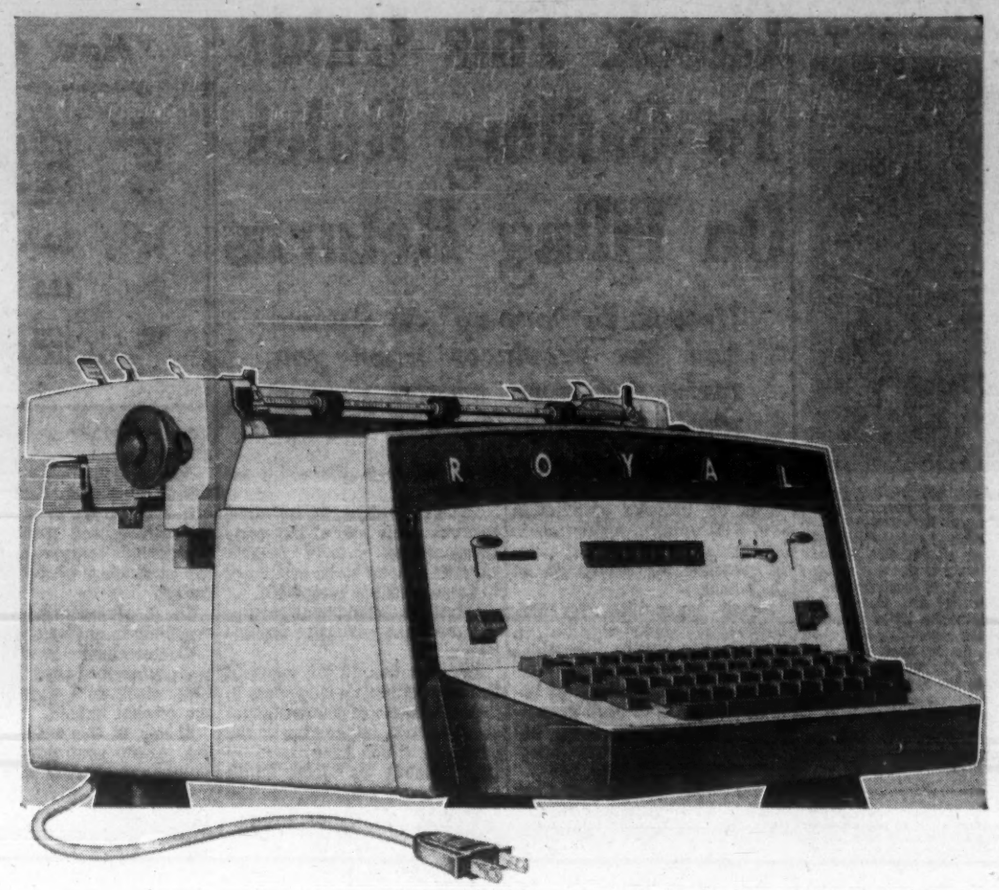
Years Ended Dec. 31:	1959	1958
Net oper. profit	$646,909	$671,503
Add: Prof. sale f.a.	393,340	27,222
Other income	207,990	219,998
Net earnings	1,248,239	918,723
Less: Deprec.	156,457	174,454
Interest	181,706	137,831
Income tax	270,020	281,000
Net profit	640,026	325,438
Less: Pref. divds.	54,000	54,000
Ord. divds.	146,992	110,244
Surplus for year	439,034	161,194
Times All Interest Earned:		
Before deprec.	6.87	5.82
After deprec.	6.01	4.72
Earnings per Share and Dividend Record:		
Pref.: Earned	$53.34	$27.12
Paid	4.50	4.50
Ord.: Earned	3.99	1.35
Paid	1.00	0.75
Shares o/s at Dec. 31:		
4½ pref., $100 par	12,000	12,000
Ordinary, n.p.v.	146,992	146,992

CONDENSED CONS. BALANCE SHEET

As at Dec. 31:	1959	1958
Cash	.....	.....
Accts. rec. less res.	$4,283,895	$4,151,035
Inventories	8,423,866	8,616,303
Prepaid exps.	88,309	62,968
Total curr. assets	12,801,070	12,830,306
Dep. with trustee	1,143,379	382,243
Fixed assets*	2,290,213	2,624,013
Total assets	16,234,662	15,836,562
Due bank	1,355,423	883,585
Accts., etc., pay.	1,325,731	1,538,503
Deb. due	.....	300,000
Total curr. liabs.	2,681,154	2,722,088
Deferred credit	41,500	41,500
Funded debt	2,300,000	2,300,000
Capital stock	2,024,697	2,024,697
Earned surplus	9,187,311	8,748,277
*After deprec. of	2,207,768	2,101,473
Working capital	10,119,916	10,108,218

GIANT TANK CARS

Two vacuum-type tank cars, nearly twice the length of standard tank cars, have been ordered by **Canadian Liquid Air Co.,** Montreal, to transport liquid oxygen and other liquefied atmospheric gases. More than 64 ft. long, each car will hold 13,500 imp. gal. They are being supplied by **Union Tank Car Co.,** Chicago.



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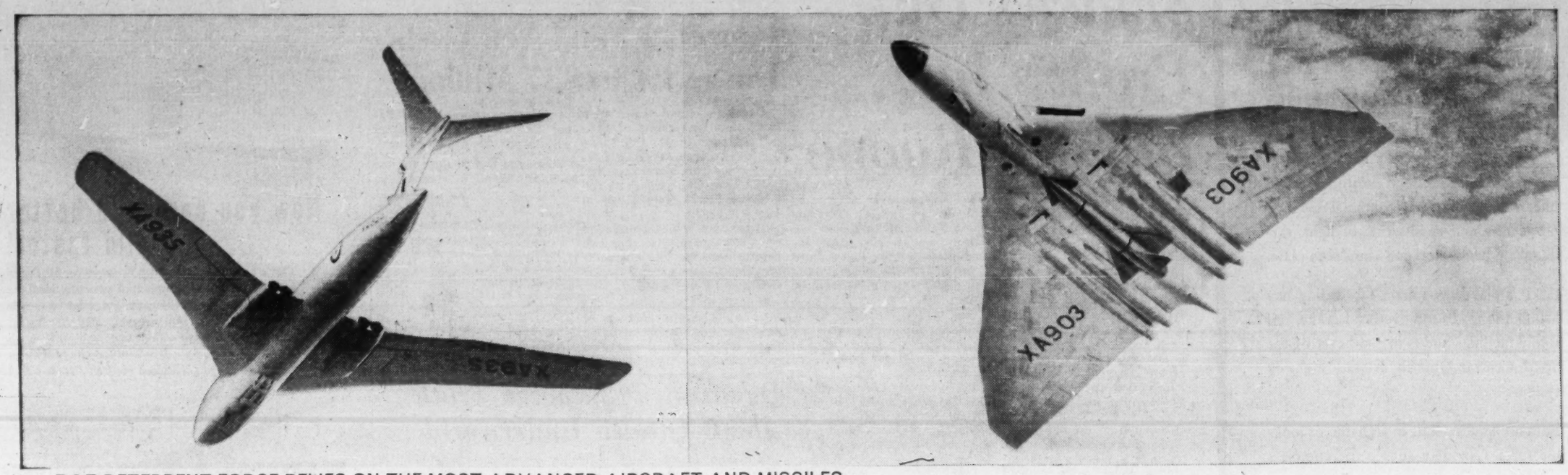
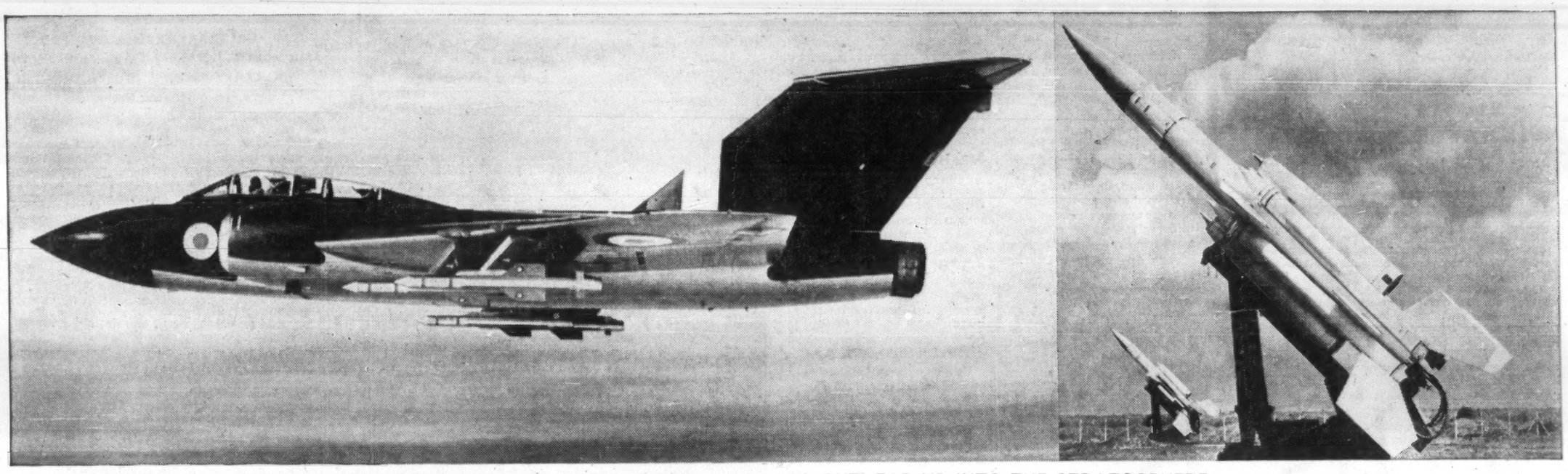
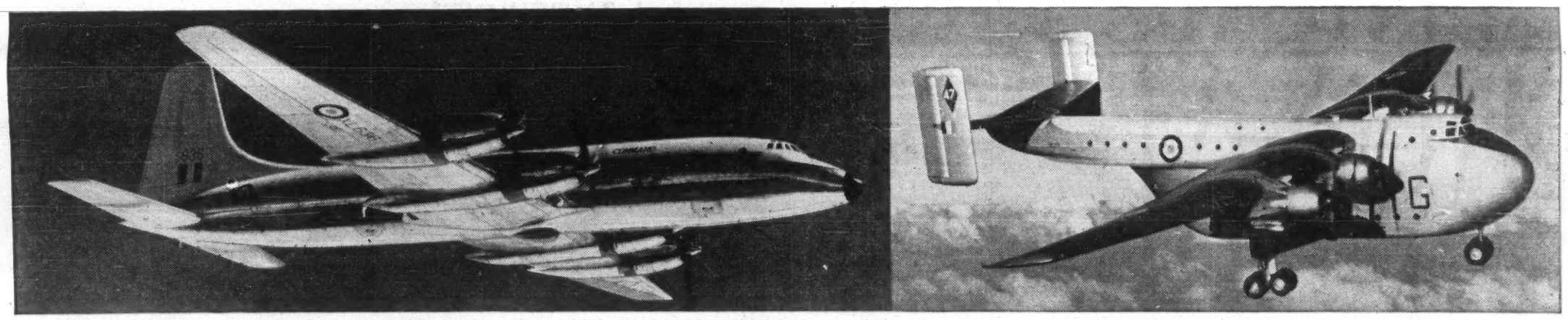


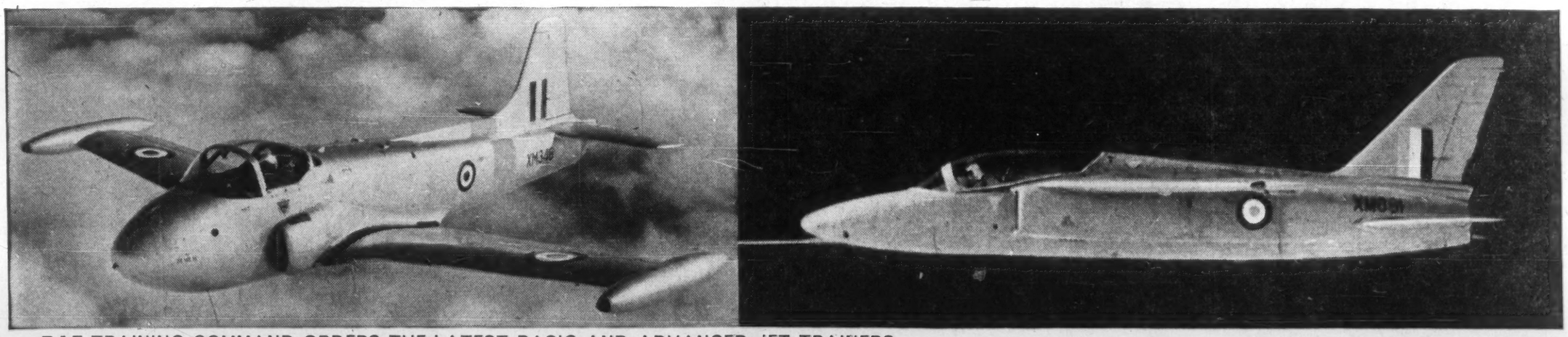
RAF DETERRENT FORCE RELIES ON THE MOST ADVANCED AIRCRAFT AND MISSILES...



RAF ROUND-THE-CLOCK DEFENCE INTERCEPTS AIRCRAFT HUNDREDS OF MILES OUT, FAR UP INTO THE STRATOSPHERE ...



RAF TRANSPORT COMMAND PROVIDES 5,000-MILE RANGE—20-TON PAYLOAD CAPACITY ...



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Smoke's Out, Profit's In Billiard Room

By RAY MAGLADRY

There is an upswinging business trend in billiards — a game with both plenty of addicts and detractors.

And it spells high-return opportunities for the smaller investor.

Equipment makers are plotting a steady growth movement over the next few years.

Business has been quickening over the last year or two, after a long period of doldrums.

The turning point: A determined effort by the industry to "get away from the old stigma of the smoke-filled pool room".

In the U. S., big new establishments are going up offering both billiards and bowling — some with such fringe benefits as nurseries to look after the kids.

This may become the pattern here too.

But right now, the lift is coming from the opening of a number of large billiard halls which maintain a strictly "high class" atmosphere.

"That's the key," an equipment salesman told **FP**. "The game is tops if you have the right environment, and that's what we're encouraging in the retail end of the business."

There are an estimated 23,000 billiard tables in commercial establishments across Canada.

A growing number of the total are going into new, large operations that stress a "refined environment".

Probably the biggest is a $100,000 Vancouver hall run by football stars Jackie Parker and Roger Nelson of Edmonton.

They saw a successful 35-table room in Edmonton decided to install a 36-table operation in Vancouver which lacked a place of that size.

One leading supplier maintains that financial returns for the operator are higher than in bowling, noted for its rewards in recent years.

His estimate: Net return of 25%-30% on investment in a 20-table or bigger place.

The average year-round gross per table should be around $7-$10 daily, he says.

Factory price of commercial tables runs under $1,900 each.

Small cities and towns have always been strong on the pastime. That's particularly true of Western Canada where both small and large cities support it.

One leading championship player names Winnipeg the "billiard capital" of the country.

Investors, looking around for opportunties, should remember that the recreation still carries some stigma to it.

Translated into a business problem, that means a man wanting to set up in new territory will have to convince the local council that his reputation is 100% sound.

Example:

Sybaln Roncetti, a leading and respected Toronto operator, had to bring a large array of references and proofs of character to win a license to open a new hall in Port Credit, Ont.

He won over council last week but only after a detailed council examination of his background and ways of operation.

An industry spokesman estimates there are over 4,000 billiard halls in Canada, although some of these would be combined with barber shops and other service businesses.

One manufacturer, **Brunswick of Canada** — subsidiary of **Brunswick-Balke-Collender** of Chicago — reports a 35% increase last year over 1955. The upsurge was particularly strong in 1959 and is continuing.

Adding bounce at the manufacturing level is a trend to installation of home equipment.

Brunswick, for example, designed a collapsible, home-size table to meet demand. It sells for about $250 to the home-owner.

Also used for home use are reconditioned commercial tables selling for $400 to $600 each.

INVENTORY CONTRACT

C. D. Schultz & Co., Foresters and Engineers, Vancouver, has commenced work on the forest inventory and valuation of the **Alberta Natural Gas Co.** right-of-way for the Bechtel organization. The Alberta Natural Gas Co. gas pipeline is to run from southwestern Alberta to California. It enters B.C. at the Crow's Nest Pass and passes through southeastern B.C. to enter Idaho at Kingsgate, B.C.

THE INVESTMENT FUNDS

Canadian Fund Net Assets Down 3% to $37 Million

Canadian Fund Inc., New York, total net assets of $37,543,062 at July 31, 1960 were 3.4% lower than $38,880,808 reported for two months earlier.

Net asset value per share fell 3.1% to $15.53 from $16.03 at May 31, 1960.

There was a net liquidation of 7,610 shares in the two months reducing the outstanding capitalization to 2,418,127 shares at July 31, 1960.

During the two months the fund added to its holdings of nine common stocks, including three oil companies and two paper companies. One other paper company, **Consolidated Paper Co.** was reduced together with three other common stocks.

Here are the changes for the period in detail:

	Amt. held July 31/60 $	Chge. since May 31/60 $
Bonds		
Canada, 3¼%/65	1,700,000	—1,300,000
U.S. treas. notes 2½%/61	1,000,000	+1,000,000
Common	—Shares—	
Du Pont of Canada	4,275	+1,075
Dominion Glass	5,900	+550
Moore Corp.	25,000	—2,000
Central Del Rio	60,000	+4,900
Hudson's Bay O. & G.	50,000	+5,700
Imperial Oil	12,000	+1,500
Texaco Canada	10,000	—175
Abitibi P. & P.	23,500	+3,500
Consol. Paper	40,000	—5,000
Price Bros.	33,400	+1,400
Dom. Found. & Steel	9,475	+1,475
Steel Co. of Canada	20,000	+2,875
Bell Tel.	20,000	—5,000

Department Exposes Truth About Ottawa Underworld

OTTAWA (Staff) — If you would like to know what goes on beneath the surface at Ottawa, the Department of Mines and Technical Surveys is prepared to help.

For 25c the department will send you a newly completed map of the city's geology.

It will be most useful if you are a construction engineer, well-driller or a town planner, since it gives detailed information on rock formations and ground-water problems.

If there is enough demand, the department will publish similar maps of other Canadian cities.

Among other things, the map shows depths through the overburden to bedrock throughout the city—on a scale of 1 in. to 1,200 ft.

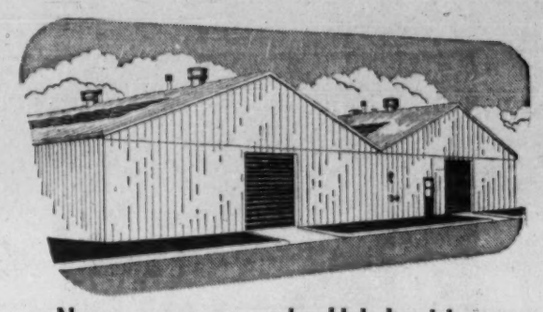
A department geologist, Miss J. M. Bostock (since married), spent months collecting the data for the map.

This included examination of 1,000 drill holes and observations of rock outcrops, excavations and other surface cavities during the course of various projects in the capital.

You can get your copy from the Director, Geological Survey of Canada, Department of Mines and Technical Surveys, 601 Booth St., Ottawa.

Royal Bank Staff Changes

M. A. STEWART, manager, Shelburne, Ont., to be manager, Elliot Lake, Ont.
E. A. FRASER, accountant, Shaunavon, Sask., to be manager, Wawota, Sask.
O. J. BILDFELL, manager, Wawota, Sask., to be manager, Abbey, Sask.
C. A. GREGOIRE, accountant, Boissevain, Man., to be manager, Ponteix, Sask.
J. W. HOUGH, manager Abbey, Sask., to be manager, Indian Head, Sask.
A. E. WILLIAMS, assistant accountant, Swift Current, Sask., to be manager, Leask, Sask.
J. FRIES, supervisor's Department, Regina, to be manager, Regina, Alberta and 28th, Sask.
R. T. MORRISON, accountant, Weyburn, Sask., to be manager, Lemberg, Sask.
R. D. CHEELE, accountant, Dundas and Quebec, London, Ont., to be manager, 318 Wellington Rd. S., London, Ont.
G. H. HARROWER, manager, Leask, Sask., to be manager, Climax, Sask.
N. M. MacLEOD, manager, Lemberg, Sask. to be manager, Morse, Sask.
L. R. MacKINNON, supervisor's department, Halifax, to be manager, Kentville, N.S.
D. W. INGRAM, accountant, Russell, Man., to be manager, Minto, Man.
J. F. BAILEY, manager, Rapid City, Man., to be manager, Camp Shilo, Man.
G. W. HILLOCK, assistant general manager's department, Toronto, to be assistant manager, Windsor, Ont.
W. A. BAIRD, head office, Montreal, to be assistant manager, Calgary.
L. A. DeMARY, head office, Montreal, to be assistant manager, Ottawa.
B. G. WALLACE, assistant manager, Winnipeg, Portage Ave., to be assistant manager, Hamilton, Ont.
E. W. LATIMER, accountant, Dartmouth, N.S., to be assistant manager, Sydney, N.S.
L. E. REINER, accountant, Sarnia, Ont., to be assistant manager, Sarnia, Ont.
I. F. McLeod, accountant, Edmonton, Jasper Place, to be officer-in-charge, Edmonton, 9108 F—142nd St.
D. J. CORRIGAN, accountant, Cranbrook, B.C., to be officer-in-charge, Calgary, 2101A—66th Ave. S.E.
J. F. H. OSBORNE, assistant accountant, North Bay, Ont., to be officer-in-charge, Bath and Day's Road, Kingston, Ont.
R. D. ORMISTON, accountant, Fort Garry, Pembina and Oakenwald, to be officer-in-charge, Academy and Waterloo, Winnipeg.
H. J. CARDNO, accountant, Waterloo, Ont. to be accountant, Owen Sound, Ont.
J. MASTERSON, accountant, Hinton, Alta., to be accountant, Edmonton, Jasper Place.
L. G. CARLSON, Brandon, Man., to be accountant, Camp Shilo, Man.
D. C. W. JOHNSON, assistant accountant, Winnipeg, Main and Logan, to be accountant, Melita, Man.
J. D. ISBISTER, accountant, Owen Sound, Ont., to be accountant, Burlington, Brant and Lakeshore Road, Ont.
D. F. LEUSCHEN, assistant accountant, Lacombe, Alta., to be accountant, Fort Saskatchewan, Alta.
K. R. RICHARDSON, assistant accountant, Cookaville Ont., to be accountant, Avenue Road and Haddington, Toronto.
T. A. RIDDELL, accountant, Melita, Man., to be accountant, William and Sherbrook, Winnipeg, Man.
B. P. STATA, Yorkton, Sask., to be accountant, Gull Lake, Sask.
R. D. WELLS, accountant, Fort Saskatchewan, Alta., to be accountant, Turner Valley, Alta.
E. H. PRESTON, St. Boniface, Union Stock Yards, Man., to be accountant, Lac du Bonnet, Man.
D. G. SMITH, North Battleford, Sask., to be accountant, Luseland, Sask.
G. F. STROMBERG, assistant accountant, Melville, Sask., to be accountant, Carlyle, Sask.
M. J. A. THORPE, accountant, Lac du Bonnet, Man., to be accountant, Boissevain, Man.



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Since the first large dial telephone systems in Canada were supplied by AUTOMATIC ELECTRIC over 50 years ago, AE has been a leader in every phase of telephone development. To-day, a pushbutton branch exchange switchboard—the most modern of its kind available anywhere—has been developed in Canada for Canadian needs. Tomorrow, electronic switching equipment and telephones, now being engineered by AE, will be even more versatile. Our knowledge of Canadian business requirements, not only nationally but locally, coast-to-coast, makes AUTOMATIC ELECTRIC the logical single source of supply for all communications or control equipment.

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What's New

New products, new uses, new ideas, new money-makers. FP reports them here and invites contributions. Write to FP, 481 University Ave., Toronto.

SPRAY-ON STARCH is the latest in areosol packaging. It eliminates the need for messy mixing, maker says. Clothes are starched and dampened in one operation right at the ironing board.

* * *

SAFETY COVER snaps on an electric outlet to hold plugs in, keep children's hands out, protect them from shock. The plastic cover is easy for adults, but not for children, to remove.

* * *

AIR DRILL rotates at the incredible speed of 300,000 rpm. The miniature cutting tool, industrial version of that used for painless dentistry, can work the very hardest tool steels, chrome plating, carbides, glass, ceramics and gemstones. It uses carbide or diamond point burs. Previous air grinders had speeds of about 70,000 rpm.

* * *

ARTIFICIAL GRASS: Polyurethane coating material can be substituted for grass at miniature golf courses. It's applied to concrete surfaces in two liquid undercoats, sprinkled with a solid grit and rolled and allowed to dry. The maker says the springy material will withstand floor traffic, enthusiastic swacks with golf club, sun, rain, and winter weather for at least two years.

* * *

POLISHER PADS impregnated with paste wax, snap on any twin brush polisher, eliminating the old hands-and-knees method of waxing floors, maker says. The pads also assure a uniform coverage of the floor and will last for many months in the average household, the firm adds.

* * *

DRIVE-IN VACUUM CLEANER resembles a gas pump. The coin-operated machine is installed at service stations so you can clean car interiors, seats and ashtrays when you stop for gas. The upper part of the unit contains electric suction equipment, plus the coin slot and timing mechanisms. Refuse container is at the bottom of the machine.

DISPLAY SIGN moves without getting anywhere. The device creates an illusion of motion with a back light passing through a spinning disc of polarized plastic. Maker says it is useful as a sales aid, exhibition attention getter, for point-of-purchase displays.

* * *

DISPOSABLE half-sheet for use on a doctor's examination table saves money, maker says. It can also be used as a patient's drape and as a cot and pillow covering. The 40 in. by 48 in. sheet is made of three plies of facial tissue, soft cellulose and individually folded for easy storage. Priced under 10c each, they are less expensive than laundering, maker says.

* * *

NEW LITERATURE: Industrial Development Bank: Booklet on what the bank is and how it operates . . . **Daly & Morin Ltd.**, Montreal: Picture book entitled "Windows Can Be Beautiful" . . . **Avery Adhesive Label Corp. (Canada)**, Rexdale, Ont.: Booklet of suggestions for putting a little fun into filing . . . **Flygt Canada Ltd.**, Montreal: Plans for an underground sewage lift station . . . **Colonial Tool Co.**, Windsor: Bulletin describing new line of gear finishers . . . **Industrial Commercial News Service**, Toronto: Brochure on service that assists companies and individuals to introduce new products and ideas to industry.

Manitoba Lists New Trailer Laws

A bumper-hitch for trailers is illegal under new Manitoba legislation. The hitch must be attached to the vehicle frame.

Trailers more than 80 in. wide must have special clearance lights. A safety chain, and fenders or mudguards, also are required.

These and other amendments were included in a 74-page bill bringing Manitoba's traffic laws more nearly in conformity with those in other parts of Canada and the U.S.

The new law is now in effect.

National Dairy Makes Bid To Buy Dominion Dairies

MONTREAL (Staff) — Another big U. S. food processing firm is about to expand its Canadian operations.

National Dairy Products Corp. is preparing an offer for stock of **Dominion Dairies Ltd.**, Montreal.

Directors of the U. S. company have authorized the offer, confirming rumors that were current three months ago, and major shareholders of Dominion Dairies indicate it will be favorably received.

It is expected the Canadian company will remain a separate entity but as part of the Sealtest Foods Division of National Dairy.

The Kraft Foods Division has long operated in Canada as well as overseas. This is the first time National Dairy has entered milk and ice cream markets outside the U. S.

Basis of exchange: one share of National Dairy stock for each 4.5 shares of Dominion Dairies npv common stock and $28 in Canadian funds for each share of Dominion Dairies 5% noncumulative, redeemable $35 par value preferred stock.

Outstanding are 501,659 common shares and 32,500 preferred shares of the Montreal-based company, the majority being held by several shareholders who are represented on the board of directors.

Dominion Dairies common leaped from a year's low of $9⅜ in April to a high of $13½ in June when National Dairies' interest was a hot rumor. At that time President F. L. Hart of Dominion Dairies said he had no idea why the stock should be strong.

It has hovered around the year's high ever since. National Dairy is selling on the New York Stock Exchange at $59½, a point under its 1960 high and well above the year's low of $44⅝.

Seldom-traded Dominion Dairies preferred was $25 bid just before the action by National Dairy directors.

The offer will be conditional on National Dairy obtaining 80% of Dominion's common and preferred shares and will be made by a prospectus after registration with the U. S. Securities & Exchange Commission.

Dominion Dairies chalked up sales of $35.5 million in Quebec and Ontario in year ended Mar. 31.

Company operates four divisions — Acme Farmers and Sani Seal Dairies, Elmhurst Dairy, Producers Dairy and Northland Division. A subsidiary, **Davenport Containers Ltd.**, was incorporated in 1956.

Net profit for 1959-60 was $486,678 or 86c a common share, down slightly from $527,600 ($1.02) in the preceding year. Increased wages and wider pension plan benefits contributed to increased costs.

Aumand Heads Systems Group

Montreal Chapter of the Systems & Procedures Association has elected E. W. Aumand president for 1960-1961.

AUMAND

Aumand has been with the Quebec Hydro-Electric Commission and its predecessors since 1937. During the war he served with the 17th Duke of York's Royal Canadian Hussars in France and Germany and was awarded the MBE.

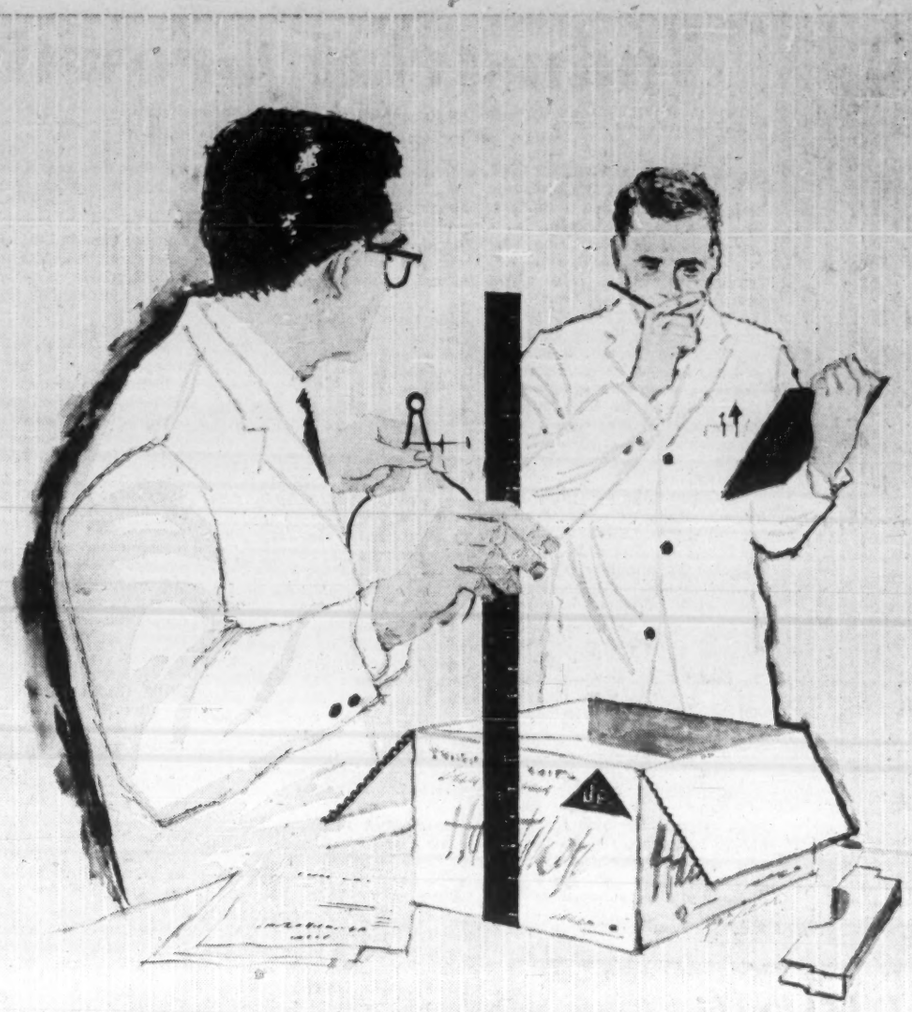
He is a member of the Society of Industrial and Cost Accountants.

Appointed directors: L. T. Goat, T. O. Carss, W. I. Gray, G. G. Ross, R. W. Herzer, R. Ricard, J. P. Cardello, and J. H. McKeown.

The Association carries out educational work and acts as a clearing house for the exchange of information on office systems and methods work. Some 53 Montreal companies are members.

NEW BANK BRANCH

A new branch of the **Bank of Montreal** opened this week at Lac du Bonnet, Man. J. F. Gormican is accountant-in-charge.



Isn't it time you had a "TPR"? More and more companies are depending on Hinde & Dauch for their periodic Technical Packaging Review. Experienced Package Engineers examine aspects of corrugated design, and packaging operations. If there's a better, more economical way—they find it. What does this valuable analysis cost the customer? Not one cent. TPR is simply a part of H & D's complete corrugated packaging service. The kind of service you should have.

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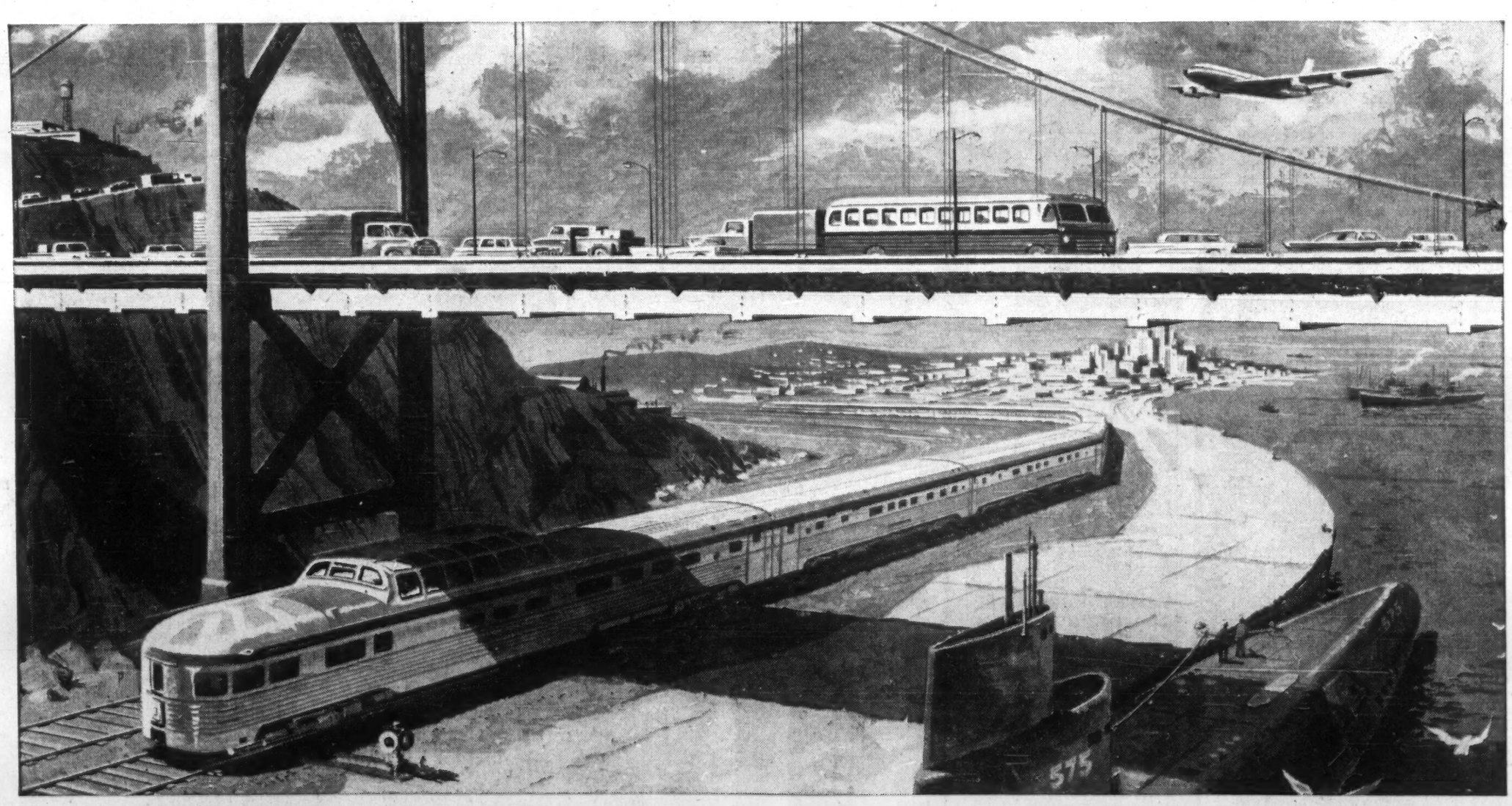

MODERN TRANSPORTATION DEPENDS ON NICKEL!

Nickel alloy steels are the strong, tough, durable materials that carry the load in modern transportation. On railway rolling stock, nickel steels are used for truck frames, couplers, axles and other heavy duty equipment and for car bodies for long life. They're used for automotive transmission and engine parts on cars, trucks and buses; for undercarriages and engine parts of planes; for the propeller shafts and machinery of ocean-going ships and lake freighters; for the structural steel in modern bridges. In fact, wherever the load is great or where hard wear and severe abuse are factors in modern transportation, nickel alloy steels are on the job.

Nickel stainless steels are the glamour metals of the transportation industry. It's the shimmering lustre of nickel stainless steel you see on the sleek, modern streamlined trains and buses. Stainless steel is as practical and efficient as it is beautiful. It's strong and has exceptional resistance to corrosion. Never needs painting and tends to wash clean in every rainfall. It resists the corrosive effects of acids and alkalies in modern tank trucks. It makes beautiful, easy-to-clean hardware and ornamental accessories on ships, buses, trains and planes.

Nickel high temperature alloys are the sinews of modern transportation—they withstand the searing temperatures and the extreme stresses of high speed jet engine parts. They play a vital role in the components of the power plants of atomic ships and submarines.

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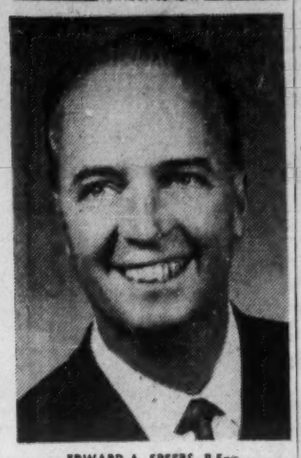

EDWARD A. SPEERS, P.Eng.

Nuclear Enterprises Limited of Winnipeg announces the appointment of Mr. Edward A. Speers, P.Eng. as General Manager of the company's operation effective August 1st, 1960.

Mr. Speers was raised in the Province of Manitoba, receiving degrees at Brandon College, University of Manitoba (B.A.), the University of British Columbia (BASc., MASc.), and the Banff School of Advanced Management.

Previously, Mr. Speers represented this firm in Europe, United States and Mexico. Other positions held include ten years as Vancouver Branch Manager of Central Scientific Company of Canada Limited, Head of the Technical Department of Western Copper Mills Limited, President of Photochrome Process Limited, Vancouver, and director of several B. C. companies.

Mr. Speers is a member of the Chemical Institute of Canada, The Association of Professional Engineers of British Columbia, and the Association of Professional Engineers of Manitoba.

Industrial Growth

Manufacturing plants new to Canada; expansions of existing industry across the nation.

TRAFALGAR TOWNSHIP, ONT.

Dashew Business Machines Inc., branch of **Dashew Business Machines Inc.,** Los Angeles, Calif., has acquired manufacturing facilities at 1173 North Service Rd., Trafalgar Township. Firm makes addressing machines and input devices for data processing systems such as embossing machines, plastic credit cards and imprinters. High speed embossing service has been set up where credit cards are made directly from punched cards. John W. Whalen is general manager.

TORONTO

Monahan Supply Corp., will occupy a new plant of 22,500 sq. ft. on Colville Rd., Metro Toronto, in mid-October, Metro Toronto Industrial Commission reports. Firm makes automotive chemical products, tools, parts and accessories, and a variety of other products such as camp stoves. Associated with the firm in the new plant will be **Pyroil of Canada Ltd.,** subsidiary of **Pyroil Co. Inc.,** La Crosse, Wis., and **Warner-Patterson Co.,** Chicago, Ill.

* * *

Wyandotte Chemicals Corp., subsidiary of **Wyandotte Chemicals Corp.,** Wyandotte, Mich., plans to establish a manufacturing operation in Canada. It will erect a 48,000-sq.-ft. plant on a 10-acre site on Metropolitan Rd., in Scarborough, Ont. Firm will manufacture bottle washing alkalies, dishwashing compounds, laundry and washroom products, sanitizers and food plant cleaners. Parent firm has annual sales of over $90 million and has been selling in Canada for 40 years.

* * *

Joe Lowe Corp., is building a plant on Torlake Crescent Rd., a new industrial area on the former Long Branch race track property. The 60,000-sq.-ft. plant is scheduled for completion in December. Firm makes ice cream and baking products.

* * *

Coca-Cola Ltd., has plans well advanced to establish its third Toronto plant on an 11-acre site in the new Thorncliffe Park industrial development in Metro Toronto. This will be Thorncliffe Park's first plant in its industrial area.

* * *

F. S. Tanzer Ltd., has recently moved to a 9,000-sq.-ft. building at Pape and Eastern Avenues, Metro Toronto. Firm was established four years ago to serve the printing industry with machinery and inks. In the new location, letterpress and offset inks will be produced and printing machines assembled and serviced.

* * *

Hardifoam Products Ltd., is moving into a 20,000-sq.-ft. building at 66 Fordhouse Rd., in Etobicoke Township, representing a 150% expansion for the firm which has only been in operation 18 months. Polyurethane foam cushioning for use by the automotive, furniture, and bedding industries will be made under license from **Mobay Chemical Co.,** and **DuPont of Canada Ltd.**

* * *

Lauder Brass Ltd., is moving to a new building containing 6,000 sq. ft. at 117 Toryork Rd., Metro Toronto. Firm is doubling its manufacturing space and has room for future expansion. It custom finishes brass, aluminum and steel castings and produces machined parts on a contract basis.

* * *

Canadian Extruders Ltd., a newly formed Canadian company has started operations in a 7,500-sq.-ft. building at 147 Rivalda Rd., North York. Another 5,000 sq. ft. is available for expansion. Firm will specialize in extrusion of plastic profiles of all types. R. D. Tillotson is president.

* * *

Armalux Glass Industries Ltd., a new industry, has started operations in an 11,700-sq.-ft. building at 17 Racine Rd., Etobicoke Township. Firm will manufacture insulated glass units for commercial and residential use. General manager is E. P. Butler.

* * *

Macotta Co. of Canada is moving to a new building at 1190 Kipling Ave., Etobicoke Township. The move to a 48,000-sq.-ft. plant on a 10-acre site will consolidate operations under one roof and provide for future expansion. About 150 people will be employed making metal products for the construction industry. Products include metal curtain wall systems, steel door and window frames, hollow metal doors, stainless steel and porcelain enamel architectural products.

AURORA, ONT.

Hampson Paper Box & Printing Co., division of **Pacart (Canada) Ltd.,** established in Aurora, Ont., 15 months ago, is now increasing its production facilities to 10,000 sq. ft. representing a 400% increase. New machinery is being installed to increase the variety of products. Firm specializes in multi-colored cartons and quality labels.

TRANSCONA, MAN.

Chicago Blower (Canada) Ltd., has bought a nine-acre site in Transcona, Man., and will build a 20,000-sq.-ft. plant. Work is scheduled to start soon, with completion scheduled for early in the new year.

* * *

Dominion Malting Co., is spending $420,000 on a storage building. Base area is to cover 10,000 sq. ft. and height over 100 ft.

* * *

Linde Co., division of **Union Carbide Canada Ltd.,** has completed a plant to handle its products which include gases and apparatus used in welding and cutting.

AJAX, ONT.

E. F. Drew & Co., is expanding its operations in Ajax, Ont. Firm is installing a modern refinery for producing edible oil products. Unit operations will consist of continuous refining, bleaching, hydrogenating, winterizing and deodorizing. Hydrogen will be supplied from the new electrolytic hydrogen plant. Fatty acid operations will also be started. Testing and research laboratories will be fully equipped to control the processing. About 50 people will be employed in this plant which is expected to produce three million pounds of edible oil products monthly.

FORT GARRY, MAN.

Tallcrete, division of **Tallman Gravel & Sand Supply Ltd.,** has opened a new plant on a 23-acre site in Fort Garry, Man., for manufacture of hollow concrete masonry units. Plant uses the newest type of fully automatic Besser Vibrapac block machinery. Capacity will be about 900 units an hour. Product has been designed especially for the rigorous Manitoba climate. The Bessermatic installation is said to be the first completely automatic block process in Manitoba.

SYDNEY, N.S.

Dominion Steel & Coal Corp., has started a $2.5-million addition to the No. 3 boiler plant at its Sydney Works. New unit will increase available steam at the plant for electricity generation and supply steam at low pressure for auxiliary uses in the blast furnace, open hearth and heavy mills departments. It will have a rated capacity of 250,000 lb. of steam per hour at 475 psi and 750 deg., which can be increased. It replaces existing boilers in the blast furnace and heavy mills departments. General improvements to the Sydney Works since January, 1958, either completed or in process of construction, total nearly $5 million. Included: new machine shop; rebuilding of No. 5 open hearth furnace; new pattern and carpenter shops; electrical and forge shops' addition; new dock service building; new warehouse and the new boiler.

GREATER WINNIPEG

Border Chemical Co., is now producing 50 tons of sulphuric acid a day at its plant in Springfield, Metro Winnipeg. Eventually, reports the Industrial Development Board of Greater Winnipeg, it's hoped to obtain the acid through use of nickel-copper sulphides mined in Manitoba about 130 mi. from Winnipeg. Local users of the acid benefit considerably from reduced shipping charges.

* * *

Nuclear Enterprises Ltd., is building a plant in St. James for manufacture of sensitive instruments. Firm has built an international reputation for high quality, highly sensitive detection devices. Included: instruments for detecting radioactive minerals both at ground level and from aircraft. Firm has a branch in Edinburgh, Scotland.

* * *

New tenants in Winnipeg's Inkster industrial park:

Abbott Laboratories Ltd., Montreal, is erecting a warehouse and office containing 20,000 sq. ft. on a two-acre site. **Parke Davis & Co.,** is building in the same area on a three-acre site. **Inter-Collegiate Press of Canada Ltd.,** is erecting a $107,000 printing plant and offices. **Doall Co. of Canada** will build a warehouse and office on Fife St., in the park.

Carling Breweries (Manitoba) Ltd., is improving shipping facilities at its north Winnipeg location by adding 22,000 sq. ft. of space at a cost of $300,000.

* * *

Toothills (Canada) Ltd., maker of greeting cards, will erect a distribution and sales headquarters at 485 Berry St. in St. James.

* * *

Imperial Tobacco Sales Co. of Canada anticipates better consumer service with completion of a new building now under construction. It will cover 52,000 sq. ft. and cost $600,000.

* * *

Mackenzie Storage Ltd., is now adding 20,000 sq. ft. of storage space to a building opened two years ago. Addition increases storage area by one third and brings total space to 80,000 sq. ft.

Cancer Fund Gets $1 Million Bonus

From Our Own Correspondent

WINNIPEG — The Manitoba Cancer Treatment and Research Foundation has received a gift of $1,050,620, the accumulated surplus of the Blue Cross whose operations ended with the introduction of Hospital Insurance Plan.

Some 165,000 Blue Cross subscribers were eligible to receive refunds from the surplus which would have averaged from $2 to $8 each (FP, July 16). Only a few applied and the total paid to them by **Montreal Trust Co.,** liquidator of the fund, was $147,071.

The new building for the Cancer Centre to be built adjacent to the Winnipeg General Hospital will be completed in 1961. Construction is to start in December.

REPORTS 1959 TRADE

Between July 27 and Aug. 12, 1959, **Jumping Pound Petroleums** bought on the open market 43,000 shares of **United Oils** and 1,600 class A shares of **Home Oil,** it is reported in Toronto Stock Exchange filing statement. Price was $99,092 and $15,030 for United and Home shares respectively. Holdings by Jumping Pound show market value of United shares at $52,030, total market value of 11,625 Home shares at $96,343. Late filing was inadvertent, TSE says.

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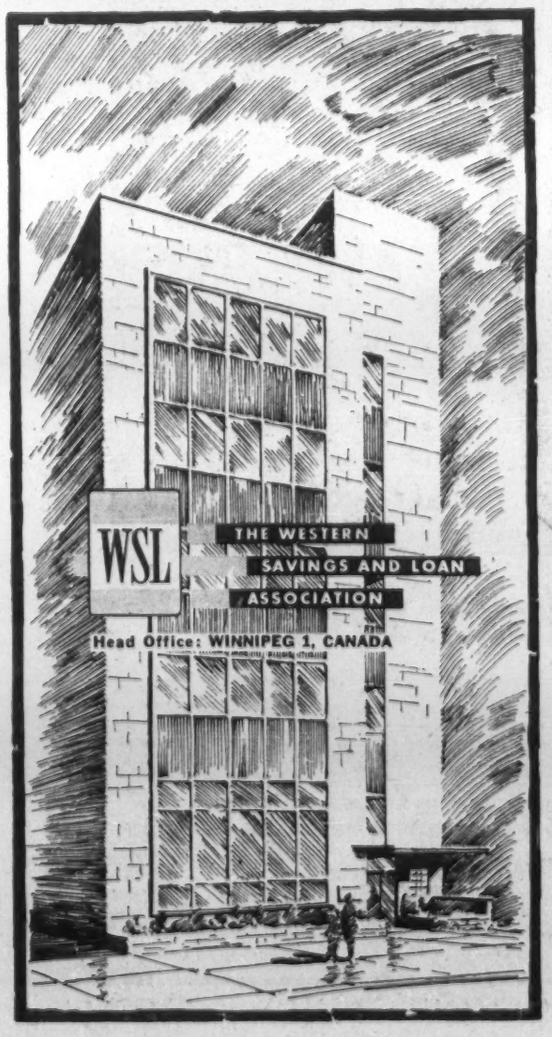


"If you can look into the
seeds of time
And say which grain will grow
and which will not . . ."

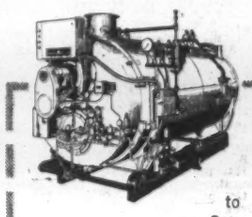
MACBETH, ACT I, SCENE 3

A corporate decision may be carefully considered from every angle — but in business there are very few "sure things." So it was with Cleaver-Brooks when, less than two years ago, we launched a full-scale packaged boiler manufacturing operation in Stratford. However, we did not have long to wait to see the results of our decision. During the past year, sales of Cleaver-Brooks packaged fire-tube boilers in Canada have increased more than 30%. In fact, we have already outgrown the $900,000 plant that was built in 1958. A building addition to increase capacity by 25% is now underway in Stratford.

Naturally we are gratified to see our faith in Canada, in Stratford and in our product so dramatically justified. We are delighted that so many steam users, large and small, share with us our enthusiasm for Cleaver-Brooks advanced engineering and operating efficiency. But, more important, we are determined to continue this progress for many years to come.

J. C. Cleaver

J. C. CLEAVER, PRESIDENT



USE THIS COUPON to request full details on Canadian-built Cleaver-Brooks packaged boilers for heating and processing, rated from 15 through 600 horsepower.

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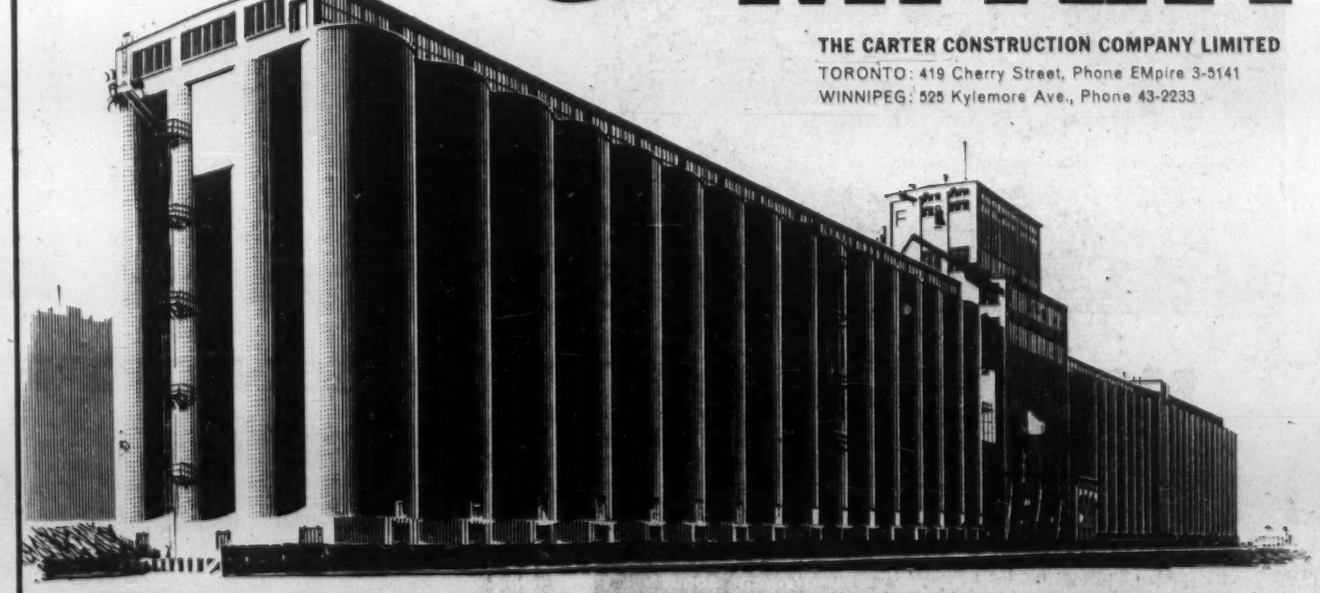

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Globe Envelopes provide maximum satisfaction

Dividends Are Well Up In First Nine Months

Canadian companies are paying more dividends to their shareholders this year.

Payments and declarations for the first nine months are up by 7.5% at $624,530,048, an increase from $580,695,285 in the same period of last year.

The September, 1960, total so far is $90,212,690 on 239 issues, an increase of 1.7% on the $88,714,164 paid in September, 1959, on 265 issues.

Gains were recorded by three of the four groups—industrials and public utilities, oils, and financial institutions. Mining was down.

The biggest gain was shown by the financial group, with 33 issues paying $10,208,798 in September, 1960, up 11.6% on the $8,785,361 paid in the same month last year on 42 issues. Higher disbursements by **Bank of Montreal, Royal Bank of Canada, Investors Syndicate,** and **Industrial Acceptance** were primarily responsible for the better showing of this group.

Declarations and payments for the industrial and public utilities group will total $43,969,214 in September of this year on 181 issues. This is up 3.2% from the $42,620,869 paid in September, 1959, on 197 issues.

Oils are up 2.5% this September, to $17,294,481, from $16,880,656 in September of last year, with 10 issues paying in both cases. **Interprovincial Pipe Line** was responsible for the increase in this group this month, with a dividend of $3,038,606 against $2,530,606 in September, 1959.

Distribution by mines dropped by 8.3% to $18,740,197 on 15 issues this month from $20,427,278 in the same month last year on 16 issues. Absence of a **Gunnar Mines** dividend this month (it paid $2,609,869 last September) is the reason here. Gunnar will pay 50c per share Oct. 1.

Here is a list of payments for September compiled by **FP** from records available Sept. 2.

Monthly Dividends

	1960		1959	
	$		$	
January	74,552,973		74,600,861	
February	41,501,803		38,254,160	
March	97,313,615		89,354,316	
April	55,336,685		60,112,346	
May	35,639,971		30,415,331	
June	105,742,984		94,477,167	
July	70,997,316		66,891,725	
August	43,232,011		37,875,215	
September	90,212,690		88,714,164	
Total	624,530,048		580,695,285	

Industrials and Utilities

Company	Rate	Date	Amount
	$		$
Acadia-Atlantic pfd.	1.25q	15	37,500
Agnew-Surpass	.17q	1	68,500
Algoma Cent. & Hud. Bay Rlwy. pf.	.75q	1	59,831
Algoma Steel	.30q	30	1,731,354
Aluminium	1.15q	5	4,555,914
Aluminum 4% pf.	.25q	1	(106,341
Anglo-Can. Tel. A	.30q	1	146,130
Argus	.25q	1	415,839
Asbestos Corp.	.30q	30	540,000
Auto Electric	.11‡	15	45,932
Avalon Tel.	.10q	30	33,159
Barber-Ellis	1.00q	15	45,500
Bathurst Pr. & P. A	.50q	1	200,000
Bird Construction	.60q	30	14,400
Boyles Bros. Drill. A	.13q	1	46,497
Bridge & Tank	.10	1	104,369
Do. pfd.	.72½q	1	23,539
T. G. Bright	.25q	30	25,000
Do.	.28‡q	30	21,037
Brit. Amer. Bk. Note	.50q	15	75,000
B. C. Packers A	.37½s	15	33,277
Do. B	.30s	15	238,771
B. C. Tele. 6¼% pf.	1.56q	15	187,200
Burrard D.D. A	.12q	15	30,000
Can. Carbon & Rib.	.35q + ▲.05	1	12,942
Can. Cement pf.	.32½q	20	227,500
Can. & Dom. Sugar	.15q	1	232,500
Can. Flooring A	.25q	1	10,162
Can. Fdry. & Forg. A	.37½q	15	6,233
Can. Malting	.50q	15	107,288
Do. pfd.	.29½q	15	46,667
Can. Vinegars	.30q	1	27,600
Can. Wire & Cable A	1.00q	15	441
Do. B	.05q	15	52,280
Cdn. Celanese	.25q	30	310,409
Do. $1 pfd.	.25q	30	25,000
Do. $1.75 pfd.	.43¾q	30	172,813
Cdn. Coll. pf.	.02½s	30	88,333
Cdn. Fairbanks-M. A	.17½q	1	87,374
Do. B	.15q	1	37,444
Company	Rate	Date	Amount
	$		$
Cdn. Hydrocarbon	.10s	30	70,000
Cdn. Ing. Rand	.25q + ▲.25	15	295,737
Cdn. Tire	▲.17	2	38,574
Do. A	.17	2	57,861
Cdn. Wallpaper A & B	1.50	12	193,869
Cdn. W. Nat. Gas 4% pf.	.20q	1	55,082
Do 5½% pf.	.28q	1	56,000
Comb Enterprises	.15q	1	90,000
Connors Bros. A	.02q + .03q	1	28,500
Cons. Theatres A	.13q	1	10,536
Copp Clark Pub.	.10q	1	15,000
Do. 6% pf.	1.50q	1	7,143
Crain, R. L.	.10q	30	42,592
Davies Irwin pf.	.15q	1	2,925
Distillers Seag. c.	.30q	15	2,630,805
Dom. Stores	.31‡q	15	303,125
Dom. Struct. Steel	.50q	1	1,248
Donohue Bros.	.15q	1	90,000
Dover Ind.	.15q	1	21,423
Easy Wash. M. 1st pf.	.25q	15	11,620
East Koot. Pwr. pf.	1.75q	15	17,500
Eddy Match	.37½q	30	112,837
Do. 6% pf.	1.50q	30	13,875
Eddy Pap.	.37½q	15	27,648
Do. A	.25q	15	14,901
Electrolux	†.30q	15	369,150
Famous Players	.37½q	9	651,402
Fanny Farmer	†.25q	30	84,375
Fleetwood Corp.	.13‡	15	89,375
Forano Ltd. 6% pf.	1.50q	1	1,081
Ford Motor	1.25q	15	2,073,700
Chas. E. Frosst A	.15q	21	61,448
Do. B	.15q	21	18,157
Goodyear Tire	1.00q	30	257,260
Gord. Mackay A	.12½q	15	25,200
Do. B	.12½q	15	25,200
Grafton A	.25q	15	9,030
Gt. Lakes Pwr. 5% pf.	.31¼q	30	23,132
Gt. N. Gas Ut. $2.50 pf.	.62½q	1	9,300
Do $2.80 pfd.	.70q	1	33,783
Greyhound Lines	.18‡q	30	173,648
Ham. Cotton	.22½q	1	18,000
Handy Andy	.10	1	38,000
Hi-Ho Curb Serv. pf.	.53a + ▲.10	1	26,500
Hinde & Dauch Pap.	.45q	23	162,000
Imp. Flo-glaze	.37½q	1	24,433
Imp. Tobacco	.12½q	30	1,208,816
Do pf 6%	3%s	30	240,900
Inland Chem. 6% pf.	.30	30	10,500
Inter. Pap.	†.75q	12	10,019,305
Do. 4% pf.	†1.00q	12	230,000
Int. Util.	†.35q	1	861,422
Do. pfd.	†.50q	1	202,500
Johnston Term. 6% p.	.15q	15	11,093
Do. 5% pf.	.12½q	15	5,151
Lake of W. Mill. pf.	1.75q	1	26,250
Alf. Lambert A	.20q	30	19,900
Do. B	.20q	30	8,300
Laura Secord	‡.17½	1	100,625
Loblaw Cos. A & B	.10q	1	231,759
Do. $2.40 pf.	.60q	1	262,734
Loblaw Groc.	.54q	1	274,482
Do. 1st pf. ser. A	.37½q	1	244,472
Do. 2nd pf.	.54q	1	240,330
Loblaw Inc.	†.07½q	1	265,370
Lounsbury A	.12½q	1	13,311
Lucky Lager Brew. pf.	.62½q	1	13,799
Mackinnon Str. Stl. pf.	1.25q	15	2,140
MacLaren P. & P.	.50q + ▲.25	29	373,000
MacMill., Bloedel & Pow. Riv.	.15q	15	3,118,079
Maher Shoes	.30q	10	37,500
Massey-Ferg.	.10q	15	1,208,342
Do. 4½% pf.	1.12½q	1	11,093
Do. 5½% pf.	1.37½q	15	343,750
Robt. Mitchell A	.25q	15	35,965
Molybdenum Corp. of Am.	1% stk.	30	
Molson's Brew. A	.22½q	23	441,563
Do. B	.22½q	23	441,563
Do. 5½% pf.	.55q	30	123,051
Morgan, H.	.25q	1	107,036
Do. 4½% pf.	1.90q	1	42,093
Nat. Drug	.20q	1	89,842
Do. pfd.	.15q	1	21,904
Do. 5% pf.	1.25q	1	25,000
Nat. Hose. A	.05q	30	676
Nelsons Laund. pf.	.15q	1	6,773
Nfld. Lt. & Pwr.	.50q	1	88,136
Nor. Que. Pwr. 3½% pf.	.69q	15	32,413
Do. 3-6% 2nd pf.	1.30q	15	13,000
N. S. Lt. & Pwr. 4% pf.	1.00q	1	20,000
Do. 4½% pf.	1.12½q	1	87,269
Do. 5% pf.	.62½q	1	25,863
Ogilvie Flour pf.	1.75q	1	35,000
Okanagan Hel. 6% pf.	.15q	15	6,326
Okanagan Tel	.30s	1	75,600
Do. pfd.	.20s	1	10,000
Pac. West. Airlines 6% 1st pf.	.15q	1	13,000
Do. 6% 2nd pf.	.15q	1	2,384
Paton Mfg. pf.	.35q	15	6,668
Do. com.	.20q	15	10,000
Photo Engr.	.40	1	65,118
Power Corp.	.50q	30	309,928
Premier Steel pf.	1.50q	1	5,250
Provincial Trans.	.25q	30	87,500
Jas. Robertson	.25q	15	31,250
Robinson Little A	.25q	1	6,250
Do. com.	.20q	30	11,000
Rolland Paper A	.25q	1	30,000
Do. B	.15q	1	9,000
Do. $4.25 pf.	1.06‡q	15	18,063
Russell Ind.	.15q	30	114,924
S.K.D. Mfg. 6% pf.	.15q	1	4,436
Do. 6½% pf.	.31‡q	1	2,511
Salada-Shirriff-Hor.	.06q	15	127,881
Scythes & Co.	.25q	1	12,500
Do. pf.	.31¼q	1	2,821
Sicks' Br. com. & v.t.	.30q	21	285,600
Silknit	.25q	15	17,500
Do. 5% pf.	.50q	15	3,909
H. Simon & Sons 5% p.	1.25q	1	4,539
Simpsons Ltd.	.17½q	15	350,038
Southam Co.	.20	28	600,000
Stand. Struct. Steel	.15q	28	24,000
Steinberg's	.10q	2	150,000
Do. A	.10q	2	127,952
Thompson Pap. Box	.04	1	4,600
Do. 6% pf.	.75q	1	3,375
Thompson's Serv. St.	.02½s	1	1,540
Toronto Elevators	.10q + ▲.10	1	151,954
Un. Auto Parts	1.00	15	30,000
Un. Grain Gr. 5% A pf.	1.00	1	226,041
Vandry Inc. A	.10q	30	2,500
Viceroy Mfg. A	.12½q	1	31,111
Vir. Dare 5% pf.	.31¼q	1	5,000
Westeel	.15	15	70,890
Western Can. Brew.	.30q	1	247,422
Geo. Weston 4½% pf.	1.12½q	1	129,934
Do. 6% pf.	1.50q	1	120,000
White Pass & Yuk. Corp.	10	15	70,063
G. H. Wood pf.	1.37½q	1	4,135
Total			43,969,214

Mining Companies

Aunor	.04q	1	80,000
Geco M.	•.25	30	750,000
Giant Yell. G.	.10q	30	400,000
Hallnor	.03	1	60,000
Hollinger Cons.	.06 + ▲.09	30	738,000
Hudson Bay M. & S.	.75q	12	2,068,480
Inter. Nickel c.	†.37½q	20	9,446,847
Kerr-Addison	.20q	22	946,060
Leitch	.03s	15	87,365
Macassa M.	.03q	15	90,342
McIntyre Porc.	.25q	1	575,046
Noranda Mines	.50q	15	2,239,772
Normetal	.05	30	187,851
Quemont M.	.20	30	420,434
Waite Amulet	.20q	10	680,000
Total			18,740,197

Oil Companies

Bailey-Selb. 5% pf.	.31¼q	1	53,345
Do. 5½% pf.	.36q	1	144,000
Imperial	.30q	30	9,438,713
Int. Petroleum	.30q	9	4,371,294
Interprov. Pipe Line	.60	1	3,038,606
Pembina Pipe Line 5% 1st pf.	.62½q	1	24,063
D. A. Stuart	.25q + ▲.50	1	65,416
Superior Prop.	.10q + ▲.12½	15	90,918
Trans-Prairie Pipelines	.15	15	35,626
West. & Texas pf.	.01s	13	12,500
Total			17,294,481

Financial

Algonquin Bldg. Cr. pf.	.32½q	15	3,250
All-Cdn. Div. Fd.	.06q	15	243,553
Assoc. Inv. A	.08‡q	15	8,648
Atlant. Ac. 5½% 1st pf.	.35s	9	8,250
Banque Can. Nat.	.40q	1	400,000
Banque D'Economie	.25q	1	25,000
Bank of Montreal	.45q	1	2,733,750
Beaubran Corp.	.60	15	303,251
Cdn. Gen. Sec. A'	.25q	15	65,970
Do. B	.25q	15	77,350
Cdn. Int. Inv. Tr.	.20	1	24,002
Do. pf.	1.25q	1	11,625
Cdn. Pwr. & Pa. Sec.	.20a	8	116,390
Com. Accept.	.04q	30	3,031
Do. 6½% pf.	.16‡q	1	3,250
Confederation Life	.50q	15	50,000
Corp. Inv. A & B	.08q	21	84,399
Dom. & Anglo Inv. Corp. pfd.	1.25q	1	12,500
Dom. Life Assoc.	.50q	30	20,000
Economic Invest. Tr.	.30q	30	45,731
Imp. Invest. A & B	.12‡q	30	130,593
Do. $1.40 pf.	.35q	30	23,765
Do. $2.50 pf.	.62½q	30	625
Indust. Accept.	.45q	30	1,249,364
Do. 4½% pf. $100 par	1.12½q	30	99,298
Do. 4½% $50 par	.56‡q	30	51,210
Do. 5½% pf.	.68‡q	30	68,393
Invest. Synd. Com. A	.40	30	846,617
Labrador Acc. Corp. A	.10q	1	1,882
Do. 5% pf.	1.25s	1	1,719
Pac.-Atl. Cdn. Inv.	.03	1	12,600
Royal Bank	.52½q	1	3,397,212
Victoria & Grey Tr.	.33q	15	85,295
Total			10,208,798
Grand Total			90,212,690

‡First foll. stk. reorganization Apr./60.
†U. S. funds. •Initial. ▲Extra.
‡First foll. stk. reorganization in Jun./60.
‡First foll. 2-for-1 stock split.
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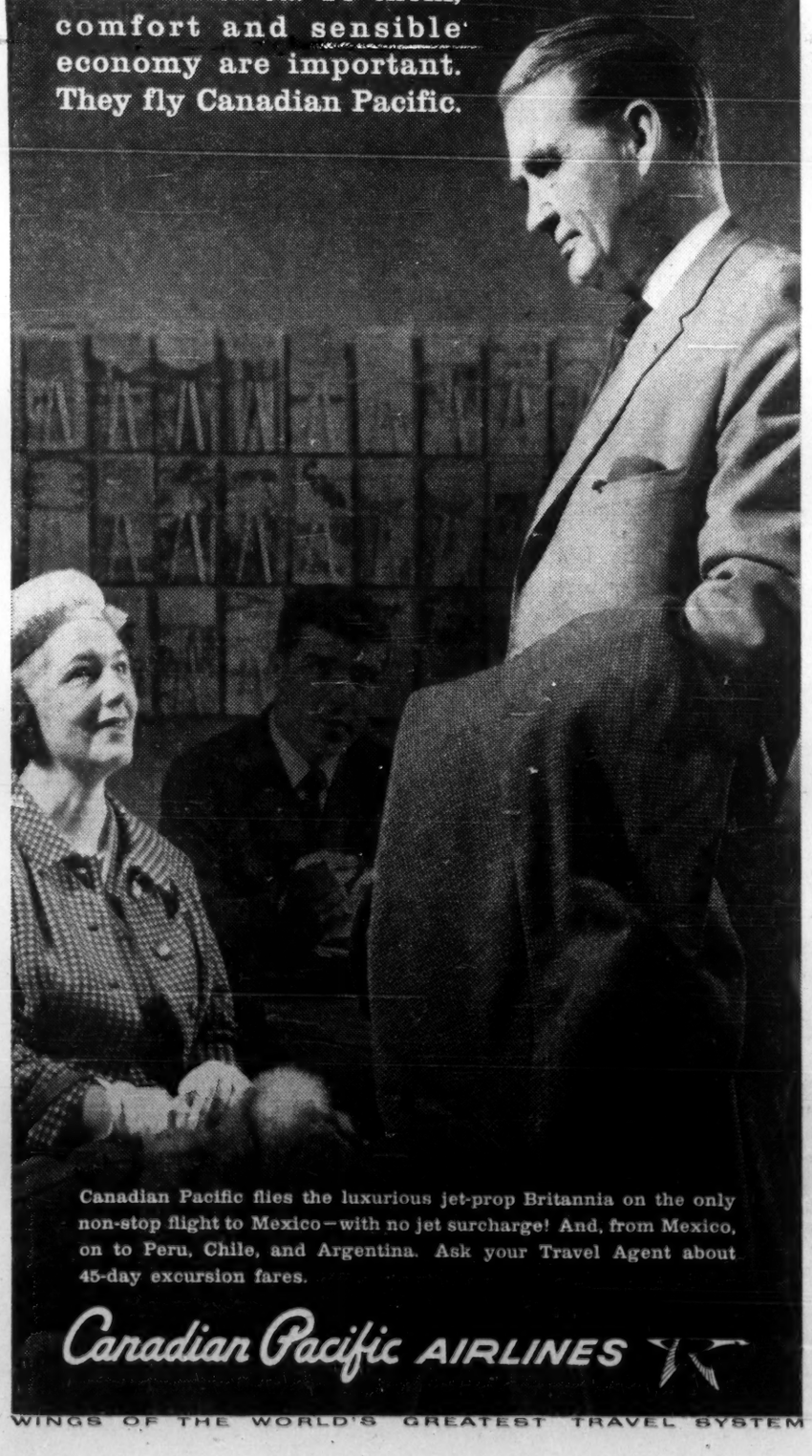

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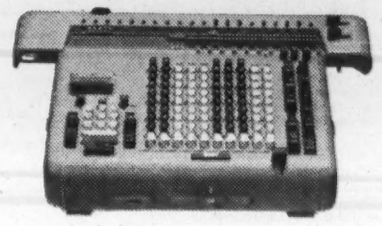

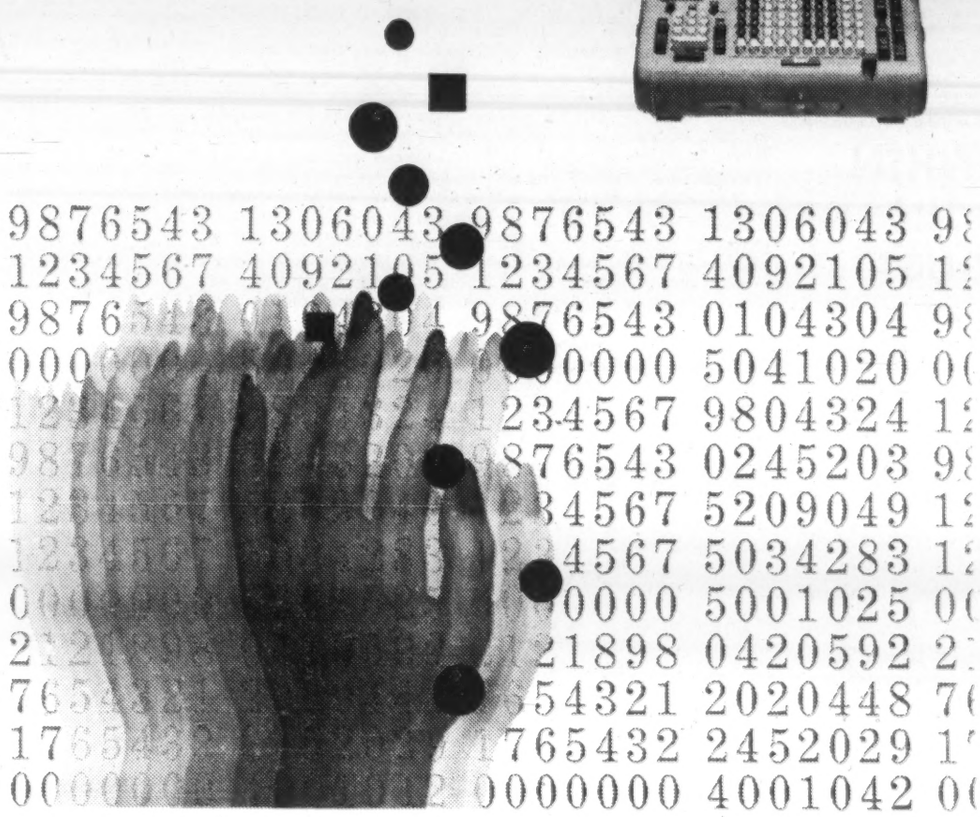

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ANNOUNCEMENT

MERVYN (Red) DUTTON

Mr. George H. Reifel, President, Alberta Distillers, Limited, announces the election of Mr. Mervyn 'Red' Dutton to the Company's Board of Directors. Mr. Dutton is President of Burns & Dutton Concrete and Construction Company Limited, Consolidated Pipe Lines Company and Calgary Exhibition and Stampede Limited.

Among his other directorships are Crown Trust Company; Home Oil Company Limited; Western Interprovincial Football Union and Stampeder Football Club Limited.

Mr. Dutton was formerly President of the National Hockey League.

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Actors' School May Help Improve Your Performance

A British acting school is taking on businessmen clients and teaching them the principles of the famous Stanislavsky "Method" of acting to help them achieve poise and project their personalities.

The idea is catching on with banks, department stores and government departments and similar courses are planned for the U. S.

By JAMES W. McLEAN

LONDON — You and Marlon Brando have something in common.

You, as a businessman, and Brando, as an actor, are both in the business of creating favorable impressions.

Brando was carefully trained in the technique. Why not you?

One day last winter an unexpected visitor called at the plush, modernistic quarters of a London acting school.

The school was **Method International Ltd.**, a U. K. version of the New York establishment that produced such controversial actors as Brando and James Dean.

The visitor was an officer of a go-ahead industrial training college. He'd just heard that the U. K. now had its own Stanislavsky Method school for actors. And the news had given him an idea.

"Why not," he asked the school's surprised directors, "run a course for businessmen?"

He pointed out to the experts that actors and salesmen both must put on convincing performances in front of strangers.

Both must be able to make their audiences accept them as warm, sincere people.

And both must be able to remain calm in the face of sometimes vociferous criticism.

Not without misgivings, the Method men agreed to try a short course for the college's trainee executives.

For a very busy week a handful of budding young office managers, plant superintendents and store supervisors gathered in Method International's pine-panelled, bearskin rugged lecture rooms.

Deep voiced experts drilled them on the principles of self-development, projection and inner confidence. Long haired students of acting looked on in amazement.

Soon the school's directors realized they were on to a good thing.

The idea of applying Stanislavsky techniques to cold commerce titivated England's newspaper columnists and the innovation gained wide publicity.

Before long Method International was in the executive training business in a big way.

When I called on Michael Joseph Jr., principal of the school, I asked him the secret of his success in this new venture.

"Well up to now," he said, "only actors have been trained by The Method system to create the impression they want to create. But surely this is just as important for businessmen."

The courses (at $150 a course) consist of 20 sessions during which 30 different subjects are covered.

These include: The Sixth Sense, The Theory and Practice of Adrenalin, Public Solitude, and Subconscious Reaction.

Among the key points stressed is the fact that, according to The Method, everyone's mind is divided into three squares: feeling, thought and will.

People with pronounced feeling squares are highly emotional. They will be hard driving types, but may lack control.

Those with well developed squares of willing will be good at physical things but perhaps not too hot at communications.

Too much emphasis on the thought square tends to indicate lack of drive and of emotional warmth.

"The problem for us," Joseph told his class the day I was there, "is to find out which of our three squares predominate. Then we can work on the other two to bring them up into balance."

To create this balance the students are given curious tasks to perform.

On his first day, for example, each student is told to leave the room while the teacher hides a small brass key.

When he comes back the teacher and the whole class sit in stony silence while he stretches and squats and peers about the room looking for it.

As he sweats through this ordeal the student realizes that the tension he feels from being quietly stared at is preventing him from seeing what is before his very eyes.

The key is always clearly visible, but the searcher repeatedly misses it because he is upset by being watched.

I can vouch for this. I gave up without ever finding the key they made me look for.

The Method men cheerfully explain that the key is symbolic of the opportunities frequently missed because of self-consciousness. Just as tensions cloud eyes, so they cloud quick thinking ability too.

Newcomers usually take up to five minutes to find their keys.

Invariably, within a week their state of relaxation is such that they can find them in a matter of seconds.

In another Method exercise two students stand up in front of the class, face each other and start talking — both at the same time and about entirely unrelated subjects.

The object is to teach them to hold a train of thought in spite of fierce distractions.

The same principle is behind the exercise that calls for two students to stand up and try to get class members to buy imaginary objects that they hold in their hands.

Both pupils talk at once, are encouraged to speak directly to each member of the group, to project warmth and sincerity to each potential buyer.

Sometimes the students stand up alone and at a given signal start addressing the class on any subject that pops into their minds.

They must do this sincerely, convincingly, and in a manner that persuades every member of the audience that he personally is being addressed.

After each such demonstration the entire class is invited to criticize the performers.

Two or three Method lecturers are usually present to demonstrate the probing, ruthless sort of criticism that teaches both performers and class a great deal about themselves.

"You were too low key," a lecturer accuses a middle-aged sales manager, "nobody wants to listen to someone who they feel is above them, not human enough."

"I think he moved about too much," joined in a student critic, "he made me nervous."

"I saw him forget what he was supposed to be doing once or twice," states another.

How could a potential business executive benefit from this sort of thing? I asked this of a sales consultant who had just completed a Method course.

"I can think better on my feet now," he said. "I've discovered quite a lot of inner strength I didn't know I had."

He went on to admit that he'd expected the acting school would be pretty artistic for a commercial man like himself. But he claimed, as did all the students I talked to, that he found the Method men dedicated and relaxing.

"The course," he said enthusiastically, "has opened new doors for me."

According to the school's principal, doors have been opened for businessmen of all sorts and at all levels in the few months since the commercial curriculum started.

Banks, department stores, government bodies and even public utility concerns have sent staff members along for Method training.

The interest from the world of industry is such that the school has formed a separate company to handle the commercial side of things.

Thus the actual department remains independent while a separate organization runs the executive training section.

The latter, oddly enough, is expected to bring enough fame to the basic Method system to make it fully acceptable to the stage and screen world.

What's next for London's progressive Method acting school?

Well plans are afoot to open a branch in, of all places, Hollywood.

There both actors and executives will eventually be taught the Stanislavsky techniques. And a large U. S. chain of department stores is negotiating with Method International about opening a school for its executives back in the U. S.

"All the world's a stage, saleswise . . ."

United Steel Net 8c in First Half

United Steel Corp., Toronto, reports net earnings of 8c per share for the six months ended June 30, 1960, compared with a loss of 10c per share a year earlier.

Net profit for the first quarter this year was earlier reported at 6c per share, indicating a net of 2c for the second quarter.

Sales were about the same as a year ago, President A. G. House states. Business on hand at June 30 was more than $500,000 ahead of mid-1959 level.

In full year of 1959 company earned $316,627 (55c per share).

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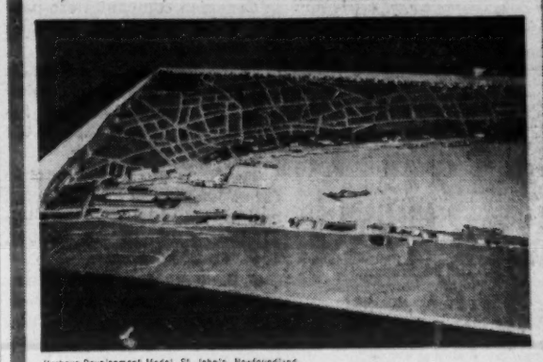

Harbour Development Model, St. John's, Newfoundland.

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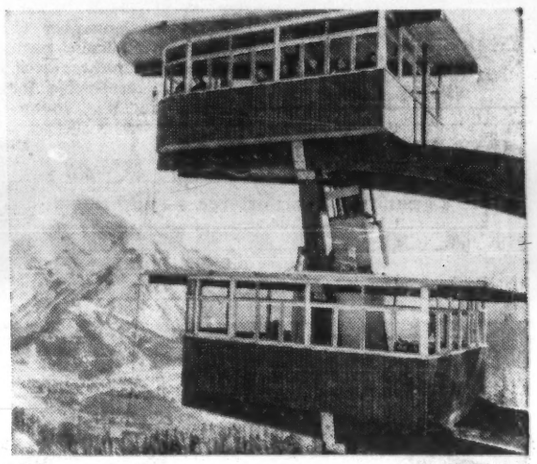
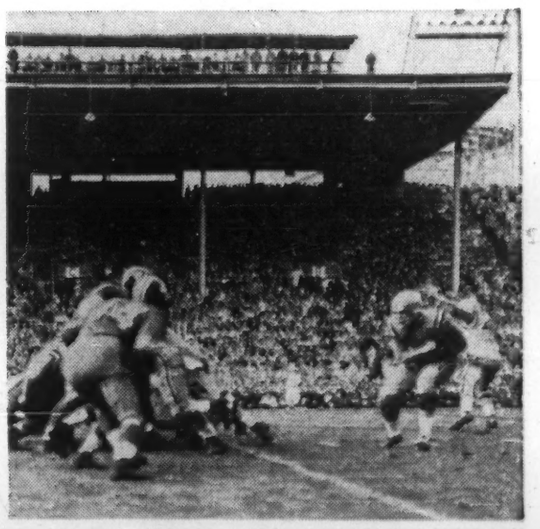
THE BANFF SKI-JUDGES STAND, BANFF, ALBERTA: Built for the Department of Northern Affairs & Natural Resources, Parks Division, this graceful structure was designed, fabricated and then erected at the site by TPL. Glue-laminated and pressure-treated beams form a 75' arch to the upper platform which is 55' off the ground. The upper platform is wired for press, radio and T.V. facilities. Built to withstand 110 m.p.h. winds, TPL erected the prefabricated components in –20° below zero weather.

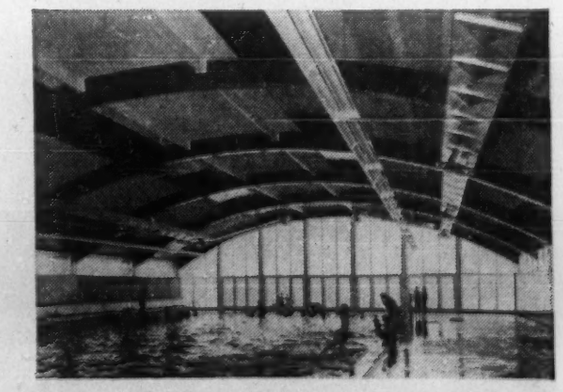


Great fun



THE EMPIRE STADIUM, VANCOUVER: Built in 1954 for the British Empire Games with an original seating capacity of 25,000. TPL supplied seating material, 100% prefabricated from sliver-free yellow cedar. The stadium is presently being enlarged to a capacity of 32,500.

THE PNE ROLLER COASTER, VANCOUVER: Built for Burrard Amusements Ltd. this roller coaster is 4/5 of a mile long, 72' high. Pre-fabricated from more than 300,000 feet of pressure *Wolmanized lumber. Built to withstand 90 m.p.h. winds, this spectacular ride was timber-engineered by TPL to fit the contour pattern required by the client.



THE W. A. PORTER MEMORIAL SWIMMING POOL, TORONTO: An all-season indoor swimming pool, housed in a building 100' x 96'. TEEPEE glue-laminated beams are clear span for 96'. Laminates for these beams were pressure treated with **Wolman salts for life-long protection against the high humidity inherent in all indoor pools.

⁂ A word about Wolmanized wood

Wolmanized, Wolmanizing, and Wolman are registered trade names for the pressure process of impregnating wood with Wolman salts in solution. When introduced into wood in calculated proportions this combination of chemicals protects against decay fungi and insect attack. The Wolman process is usually used where a clean, odorless and paintable surface is required.

THE WHITE OAK COUNTIES

SHARES OFFERED

Shareholders of Halton & Peel Trust & Savings Company are being given the first opportunity to purchase 30,000 treasury shares at $12.00 a share.

Offer expires September 14. After this date any unsold shares may be offered to the public.

Authorized capital of the company is $2 million; paid up capital $699,440. Sale of the additional shares will bring the paid-up capital to approximately $1,000,000.

President A. S. Nicholson and Vice-President and General Manager O. E. Manning point out that the sale of additional treasury stock was made necessary by the exceptional growth of the company.

Savings and Term Deposits June 30

1956	1958	1960
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Enquiries Invited

HALTON & PEEL TRUST & SAVINGS COMPANY

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$3,000 Bursaries To Five Students

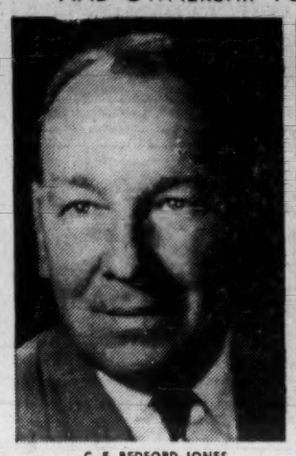
Five $3,000 bursaries, to pay tuition at a Canadian university for up to four years, have been awarded by **Goodyear Tire & Rubber Co. of Canada.**

Winners, all children of Goodyear employees, are Claudia Akins, Port Credit, Ont.; Daniel Cattran, Bowmanville, Ont.; Robert Boler, James Lees and Kenneth Skeoch, Toronto.

Program was originally designed to offer two bursaries each year. Because of the high quality of applications, Goodyear officials decided to expand the program to five for the first year.

ANNOUNCEMENT

CANAPOWER — NEW NAME AND OWNERSHIP FOR F. S. B. HEWARD



C. E. BEDFORD-JONES

H. E. G. DUPUY

Since acquiring the interests of Mr. Heward in F. S. B. Heward & Co. Ltd., C. E. Bedford-Jones, President, is pleased to announce that H. E. G. Dupuy, formerly Eastern Branch Manager, Babcock-Wilcox & Goldie-McCulloch Ltd., has joined the Company as a partner in the firm and will assume the duties of Vice-President and General Manager. At the same time the Company announces a change in its name to CANAPOWER THERMAL SPECIALTIES LTD. The Company with offices in Montreal, Toronto, and Vancouver will continue to represent the same leading manufacturers of steam plant, industrial and marine equipment that it has for the past 30 years.

Pioneer Finance, Lombank Merge

A newly formed finance company, **Lombank Canada Ltd.**, has been merged with **Pioneer Finance (Belleville) Ltd.** Lombank is a partially owned subsidiary of **Lombard Banking Ltd.**, London, Eng.

Sales financing formerly carried on by Pioneer in the appliance and furniture fields will now be carried on by Lombank. A new company, **Lombank Finance (Eastern) Ltd.**, has taken over Pioneer's consumer loan accounts.

New branches have been opened at Hamilton, Welland, Ottawa and Montreal, to supplement those already operated by Pioneer at Belleville, Whitby, Madoc, Campbellford and Tweed.

Officers of Lombank are Charles M. Cawker, president; Charles T. Lovett, vice-president, operations; D. R. Duffy, vice-president and treasurer; L. F. Radonicich, vice-president.

Lt.-Col. John H. C. Clarry is a director.

Started in Garage, Plastic Firm Sales $1 Million a Year

This Montreal plastics firm has built sales from $19,000 in 1953 to close to $1 million, provides plastics for such diverse uses as plugs for jet engines, swimming pools, explosives and decorative coatings for building blocks.

By C. M. SEIFERT

Plastic plugs that keep jet aircraft from breathing in airport litter are just one of an almost endless range of ideas that are building a $1 million worth of sales for Montreal's **Waldor Enterprises Ltd.**

The company was started in 1953 in the garage of president W. E. Wennings.

Wennings had been working for a manufacturer of plastic products when he decided to strike out on his own. He started as a supplier of plastic material, soon made himself an authority on reinforced plastic tooling.

He concentrated on the foundry field to begin with, producing formulations designed to stand up to the demands of various industrial processes, specializing in patterns and core boxes.

"There was no selling necessary," he says. "By studying the problem, producing the proper formulations, producing a finished product, management is able to see the obvious advantages."

Sales volume the first year was $19,000.

With an estimated sales growth of 30% a year, Wennings moved in 1956 to a rented factory and hired three employees. The following year he bought the 8,000-sq.-ft. factory in Ville Michel in Montreal's north end.

WENNINGS

With automated processes, an employee can produce about $50,000 in sales volume. He doesn't expect to add many men to his 12-man staff.

Wennings paid special attention to the aircraft industry but its demands fluctuate widely and he has always made it a policy to diversify his sales.

He supplied formulations and materials to tool some of the

PLASTIC PLUG for jet engine . . .

Sabre fighters, the CL-28 and the CL-44 (both **Canadair** products) and **de Havilland's** Beaver and Caribou. The supersonic CF-104 is next.

The jet-engine plugs were supplied to **Trans-Canada Air Lines** for its $6 million DC-8s.

Before the giant jets could go into service sets of plugs had to be available at every port of call.

They are used to block off the air intakes of the four big $250,000 jet engines and the two openings of the intricate air-conditioning system.

Wood, metal or fabric-covered rubber had been used previously but these materials were heavy, easily damaged and not suitable at low temperatures.

Wennings was asked by the RCAF to develop a plug to seal the openings of the CL-28. They had to be light enough to handle easily, harmless to the engine if sucked in, and strong enough to withstand heavy equipment running over them.

Wennings used urethane rubber foam, which met all the specifications and cut the weight by a third to 10 lb. each.

The plugs were Wennings' first fully-manufactured product.

Wennings has also supplied the aircraft industry with material for stretch blocks which are used to form the outside skin of the plane. These blocks used to be made of phenolic, a type of resin needing high temperatures for curing.

Wennings developed different coring methods with epoxy to provide a lighter, cheaper tool which cures at room temperature and holds its shape better.

Most of the materials for **Canadian Car's** new plastic bus come from Waldor Enterprises.

The firm also supplied the decorative protective plastic coating for the blocks used in a mosaic type design on Blue Bonnets Racetrack club house in Montreal.

"Don't get the idea that plastic is used only by specialized industries," Wennings says.

"The list is endless. We sell material or formulations for swimming pools, engraving masters, electrical potting, floor coatings, adhesives, auto body patching, explosives and dozens of other uses."

The company has also developed an export market, has shipped formulations to Israel for truck fenders, concrete forms and chemical equipment. South Africa and the U. S. are also buyers.

Last year the company sold 120,000 lb. of processed epoxy and 300,000 lb. of processed polyester.

Wennings now has four salesmen on the road.

"This is no short-term boom," he says. "Plastics research has only scratched the surface — it's only in knee pants. There are still a million undiscovered uses."

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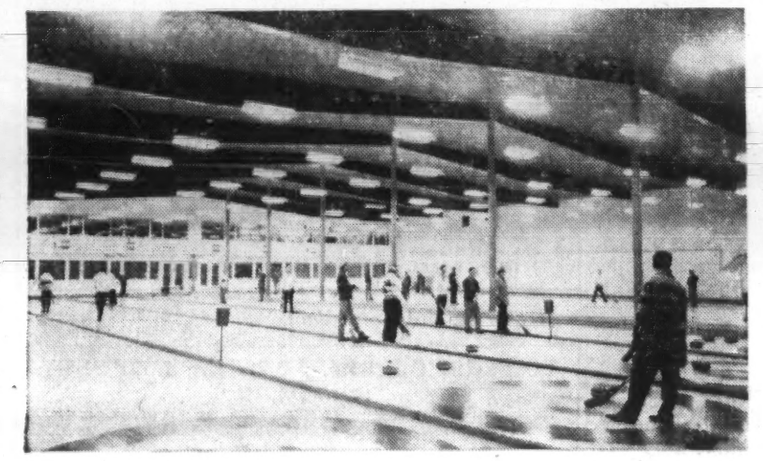
SASKATCHEWAN LIGHTING

Saskatchewan Power Corp. has installed mercury vapor street lights in 23 communities to date in its 1960 street lighting program. Negotiations are proceeding with towns and other centres. One of the biggest single projects this year: Installation of over 80 units on Highway 47 at Estevan. Installations in 1961 should equal this year's.



THE OILMEN'S DERRICK GOLF & WINTER CLUB, EDMONTON: TEEPEE glue-laminated beams cover this 138' x 247' curling rink in two 69' clear spans. TPL prefabricated the beams to the requirements of architect C. T. Larrington. TPL beams were used in the adjacent clubhouse where a 62' clear span was specified.

British Columbia's foremost humorist takes a jaunty look at TPL's part in fun and games from Coast to Coast.

Part 3 in a series covering Transportation, Recreation, Commercial and Industrial projects.

from little fir trees grows...

By Eric Nicol

Remember when the best part of a ball-park was the knothole? Modern-timber makes a *better* knothole: you can see your way clear to building any recreational facility, from marina to merry-go-round. Cash saving: prefabulous. Give a look.

Planning to build a roller-coaster? Or do you get the same sensation just looking at your cost sheets?

TPL can take the leap out of your dips into capital, whether for a roller-coaster, roller rink or any other structure built for fun. This *meister* of modern-timber has not only engineered Canada's highest (70 feet) roller-coaster but has provided most of the other permanent units of Vancouver's new Playland.

The pre-fabricated timbers of the roller-coaster are treated with *Wolman salts to resist the moisture-loving rot of a region where rain is not unknown, as well as a wind load of 90 mph and, at Fair-time, the added ferocity that is the smell of frying onions.

Let's face it – there's something about wood that suits the spirit of fun and games. Wood is the only construction material that has the quality of life, color, warmth, resilience.

Nobody has improved on the wooden baseball bat. Also the concrete surf-board has found little custom outside Murder, Inc. But bleachers, even empty, look more friendly framed of timber.

To these natural qualities has been brought the new dimension of modern engineering, of glue-laminated beams, wood welded to span the gym or the grandstand in an arch as fine as milady's eyebrow.

Wood takes on tasks as elegant as the ski judges' aerie at Banff – a scene-stealer in one of nature's most sensational productions – or as purely functional as benching the stands at Vancouver's Empire Stadium with prefab timber so sliver-free that even the fidgetiest football fan is never penalized for having his backfield in motion.

Paint? Optional, as they say in the car ads, but by no means necessary or even desirable. *Wolmanized timber – pressure-treated to penetrate deep into the cells of the wood – rebuffs deterioration for three to five times longer service than ordinary wood. Modern-timber has the natural beauty that needs no make-up . . . and grows old gracefully.

For the first time since the totems of the Haida house, Canadians are alive to the beautiful in what they build. The age of Iron sired by the railways, The Age of Cement that reached full flower in the escape-proof pen, are being displaced by the Age of Modern-Timber wherever warmth and grace engage as much as strength, longevity and a good, lean budget.

Truly, the Woodman cometh. In fact nobody is more surprised than TPL at how far he's come, in a few years.

Whether it's piling, floats, decking for a marina, or a complete curling rink, or the frame for floodlighting a ball park, modern-timber has taken to fun-time with the zest of a seasoned pro.

From a modest beginning three decades ago, Timber Preservers Limited has grown by way of satisfied customers all over the world. (China, Egypt, Peru, in the Caribbean, Pakistan and of course Canada and the U.S.) A Timber Preservers Representative will be pleased to discuss, with you, applicable case histories pertaining to the design, engineering and construction of almost any form of Municipal, Industrial or Commercial Construction.

TPL products for recreation: prefabricated bleachers, floodlighting poles, drive-in theatres, grandstands, pavilions, ice rinks, indoor swimming pools, bowling alleys, signs, marinas, club houses, bicycle tracks, gymnasiums, ski jumps & tows, chair lifts, fencing, diving boards, goal posts, etc. etc. etc. . . . .

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R. A. YOUNG, accountant, Meadow Lake, Sask., to be accountant, Morse, Sask.
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M. C. HUNTER, Supervisor's Department, Calgary, to be accountant, Cranbrook, B.C.
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R. J. PETERS, assistant accountant, Barrie, Ont., to be accountant, New Liskeard, Ont.
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OFFICES THROUGHOUT CANADA

How Saskatchewan's Hospital Plan Works

Here are the details of Saskatchewan's new formula for increasing hospital construction grants.

Some hospitals are annoyed that the new scheme discontinues payments for depreciation on hospital buildings.

Health Minister Erb says some minor adjustments may be made, but the basic policy will not be changed.

By IAN BICKLE

SASKATOON — Saskatchewan government has made a canny financial move in a new formula under which it will increase hospital construction grants.

But it's a move that's decidedly unpopular in some quarters.

Health Minister Erb says that he's willing to sit down and discuss the program with any hospital representatives.

"And some minor adjustments may be possible," he said.

But he added: "The broad, basic policy will not be changed."

Here are government estimates of costs of building new hospitals:

• **Base hospitals** (in Saskatoon and Regina) $15,000 a bed.

• **Regional hospitals** (in smaller cities like Moose Jaw, Prince Albert, Yorkton and North Battleford, and in some towns that serve a large area population) $13,000 per bed.

• **Community hospitals** (roughly of a population 3,000 or under), $10,000 per bed.

From now on, for base hospitals the grant will be 70% of the total construction costs after the federal goverment grant of $2,000 a bed has been deducted.

For regional hospitals, the figure is 60% and for community hospitals, 40%.

On a per bed basis, here's the application of the new formula:

	Base	Regional	Community
Approved cost	$15,000	$13,000	$10,000
Federal grants	2,000	2,000	2,000
Balance	13,000	11,000	8,000
Provincial grants (maximum)	9,100	6,600	3,200
Community responsibility	3,900	4,400	4,800
Annual payment to retire community responsibility at 6% in 20 years	$340.02	$383.60	$418.49

Erb said the government will make the principal payments on debts for construction which are now owing by provincial hospitals.

Since this will be the case, he said, the province will discontinue its annual payments for depreciation on hospital buildings.

This is a source of annoyance to the Saskatchewan Hospital Association and the Catholic Hospital Conference of Saskatchewan.

They issued a statement welcoming the increased grants but expressing "grave concern" over many "hidden points" in the government proposals.

The organizations are dismayed at the elimination of the depreciation payments.

They urge the government to accept responsibility for all principal payments on capital debt.

"These principal payments should be made not only on past debt but also on debt incurred in any new construction."

The statement said hospital boards across Saskatchewan will be "thunderstruck" at the loss of depreciation payments.

"The elimination of this item means the government has, by the stroke of the pen, discharged itself of a commitment totaling more than $35 million, which is the present book value of hospitals in the province.

"This is $35 million which the local hospital boards will not be able to spend or invest at their own discretion.

"It is true the government will provide the funds to meet payments on principal on present debt, but these now amount to about $13 million total.

"Over the years there will therefore be a net loss to the local taxpayer of $22 million and the local taxpayer is still responsible for all interest charges."

The two associations were consulted after the government had drawn up its plan. They didn't like it and said so.

"But our counter proposals were ignored," FP was told by Dr. A. L. Swanson, president of the Saskatchewan Hospital Association.

Swanson is also executive-director of the province-owned University Hospital in Saskatoon.

"The new scheme works a particular hardship on us," he told FP, "because we have no tax base or other major source of capital other than depreciation."

The hospital will lose nearly $350,000 a year by the elimination of the depreciation payments.

"It seems highly necessary that some special provision be made to look after us in the future," Swanson said.

(The cost of University Hospital — a base hospital — was upward of $20,000 a bed five years ago.

The figure the government has estimated for base hospital construction now is $15,000 per bed. Construction costs have risen in the last five years.)

Here's an example of how the Saskatchewan government's scheme affects some hospitals:

Suppose that 10 years ago a hospital board faced paying off $100,000 and decided to do its financing over a 40-year period.

It knew the provincial government would make annual payments to cover depreciation and at the end of 40 years, it would have its $100,000 back.

Then the board decided to pay off the debt in a hurry by bringing about an increase in the mill rate for a time, by using reserve funds, or by some other means.

It knew the depreciation payments would continue over the 40-year period, regardless of when the debt was paid off, and it would have money to do as it liked.

Let's say that at this moment, the board has $10,000 to pay off.

What happens?

Under the new government scheme, the $10,000 is paid by the province. Depreciation payments are stopped.

Result: A big loss to the hospital board.

"This is the reward for careful planning," one hospital superintendent told FP. "And autonomy is wiped out — the right for a board to have extra money to do with as it sees best."

FP understands there are several hospitals in Saskatchewan in a similar position to that outlined in the hypothetical example just given.

Yet, the scheme can be of benefit to boards that have been just as careful in their financing.

For example, a board that has a mortgage-type arrangement is well off.

Its early payments have been mostly interest and much principal remains — principal which the government will now clear off.

Another not-so-good factor is that improvident or unimaginative boards will gain considerably.

Consider, for the sake of an example, another board that owed $100,000 10 years ago. It just coasted and met its annual payments. It still has the bulk of its principal to amortize.

What happens?

The government steps in and pays it off.

Still, even the critics admit that while there are some injustices, the government's plan is shrewd because it has several advantages.

According to a document, the government feels the scheme will:

▸ **Solve the immediate problem** of St. Paul's Hospital (a Roman Catholic hospital in Saskatoon that must build because its present structure is condemned, but which has had great financial difficulties).

▸ **Solve future financial problems** in construction of hospitals to be owned by religious orders, and communities in areas with low assessment.

▸ **Provide a realistic control** over the cost of general public funds spent on hospital construction because of the maximum amounts shared by public funds.

▸ **Mean control** over the number and location of hospital beds.

▸ **Mean savings** of interest costs on a "pay-as-you-go" basis.

▸ **Enable a more equitable distribution** of the additional costs of base and regional hospitals serving large segments of the province.

▸ **Eliminate the possibility** of waste of depreciation funds.

▸ **Encourage careful planning and economy.**

"This new formula will provide a much more equitable distribution of the costs of larger and more complex regional and base hospitals," Erb said.

"Also, a substantial financial load will be lifted from property holders in union and municipal hospital districts and groups supporting private and religious hospitals."

Here's Where The Money's Coming From

Where is the money coming from to finance the Saskatchewan government's new aid-to-hospital-construction program?

The government will make an estimated $250,000 during the rest of this year by virtue of the new program. The amount will increase rapidly.

Certain amounts are available by elimination of payments for depreciation on buildings. (Depreciation on equipment will continue to be paid).

Some of the other funds will come from the annual compulsory hospitalization tax levied upon Saskatchewan residents.

This year, Saskatchewan families paid $35. The rate for individuals was $17.50.

For coverage in 1961, Health Minister Erb announced last week, this is the scale:

Families: $48; single person: $24.

Erb said the increases are needed: to cover the increased costs of maintaining and operating provincial hospitals and to provide funds for hospital construction.

Of the $6.50 increase in the hospitalization rate for single persons, $4 will go for hospital construction, he said.

Eight dollars of the increase in the family rate will go for the same purpose. Presumably, general revenue will supply any deficiency in the hospital construction plan.

Government Lists Reasons For Changing Grants Plan

There are five basic reasons for the Saskatchewan government's new policy on hospital construction grants.

They are listed in a government publication under the heading "Essential Elements of the Capital Cost Problem."

They are:

• **Some hospitals** are unable to finance necessary capital costs for one or a combination of reasons:

A tax base may be non-existent as in the case of religious hospitals.

A tax base may be insufficient as in the case of an area of low assessment and wealth, or an area where the hospital may be called on to provide services for a wide area (for example, regional and base hospitals).

• **There has been an inequity** in the application of the tax base itself.

In areas around the major cities and around church hospitals the municipalities have not been formed into union hospital districts.

• **There is a lack of a tradition of voluntary giving** for hospital capital purposes in Saskatchewan. This characteristic is notable in the western provinces and seems to argue for support from tax funds.

• **Where there is a greater-than-ample tax base** there has been a tendency for construction needs to be exaggerated.

The old system of support for capital purposes provides that nearly all hospitals get the same treatment, irrespective of need or ability to finance.

• **The old policy of paying depreciation** serves to perpetuate the inequities.

The community that can afford an expensive hospital receives a greater amount of depreciation which, in turn, can be used to provide a more expensive plant.

Hope Rye-Durum Cross To Boost Grain Yield 50%

From Our Own Correspondent

WINNIPEG — A cross between rye and Durum wheat will get rigid tests in the next few months in the hope that it may mean an upsurge in prairie grain yields.

The plant science division of the University of Manitoba says that, if the new grain can be made suitable for commercial use, it will outyield present bread varieties by 50%. Sixty bushels to the acre could be common.

The new species is still in the early stages of testing but the 1959 crop gave great promise.

Unfortunately much of it was destroyed by bad weather and seed supplies for this year's tests were scarce. There was not enough yield for significant milling tests.

Some was sown at test plots at the university farm and the Regina experimental station and some was contracted to farmers.

So far this year the crop is vigorous and robust.

One disadvantage of the new grain:

It matures late.

If the yield and quality meet expectations, further experiments will be made to speed the ripening process.

The plant science division has been experimenting with rye and Durum crosses for five or six years.

Several have been made in the U.S., Japan, Spain and other wheat-producing countries, but Manitoba selections show most promise.

Directorate Issues Ban On Two Food Colorings

OTTAWA (Staff) — The federal Food and Drug Directorate, as it warned a year ago, has prohibited the use of two coal-tar color additives in food.

The two colors are known as oil yellow AB and oil yellow OB.

They have been used in the past to color margarine, butter and, to some extent, cheese.

Prohibition of their use in any foods was made official by a cabinet order-in-council approved Aug. 17.

In announcing this, director Dr. C. A. Morrell issued a mild warning:

"Food manufacturers are urged to examine their food color preparations to ensure that neither oil yellow AB nor oil yellow OB are contained therein.

"In due course, foods on the retail market will be examined for the presence of these colors."

In terms of the Food and Drugs Act food includes:

"Any articles manufactured, sold or represented for use in food or drink for man, chewing gum, and any ingredient that may be mixed with food for any purpose whatever."

A directorate official told FP there has been no evidence that either coloring has caused any harm to the health of persons consuming foods containing them.

Nor had laboratory tests on animals shown the colorings to have a cancer-causing effect.

But lab tests had shown them to be more toxic than previously thought.

Consequently, after warning the food industry of its intentions a year ago, the directorate had prohibited further use of the colorings.

Model Home Show For Your City?

Canadian builders are hustling to complete their model homes across Canada for exhibition during National Home Week, Sept. 17-24.

Builders in at least 20 centres across the country will show their wares. Size of displays will range from six in Woodstock, Ont., to 40 in Montreal.

Montreal will also have a big exhibition of building materials and house equipment.

Some of the cities which will have displays: Vancouver, Calgary, Edmonton, London, Woodstock, Kitchener-Waterloo, Peterborough, Montreal, Quebec City, Winnipeg, St. Catharines, Sault Ste. Marie, Ottawa and Toronto.

EQUIPMENT SALE

J. Spadafora & Co., auctioneering firm, will hold a two-day auction of the equipment of **Benson-Wilcox** at 188 King St., London, Ont., Sept. 13-14. Included: Thousands of feet of wire and conduit; cable; electric hand tools; electrical appliances; switches; fans; heaters; lighting fixtures; office furniture and equipment; switch boxes, etc.

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Home Oil Boosts Revenue 13% Gas Sales Show Big Increase

- *Bigger gains forecast for second half . . .*
- *Hollinger's iron ore interests expand . . .*

By NESTOR

HOME OIL'S first half operations grossed the company $4,515,873, an increase in revenue of 13% over a year earlier. Shareholders learned last month that an even larger increase is forecast for second-half 1960 when daily throughput at the Carstairs gas processing plant will average 47.5 million cu. ft.

This will increase Home's share of dry gas sales from 12.9 million cu. ft. per day to 18.8 million, with a corresponding increase in condensate sales.

Interim report figures show the company produced 4,787 million cu. ft. of gas and 87,148 bbl. of gas liquids in first-half 1960, compared to production a year earlier of 3,217 million cu. ft. gas and 26,230 bbl. condensate.

Of growing significance is Home Oil's tie-in with **Trans-Canada Pipe Lines.** Holding 1,081,573 Trans-Canada common, or about 17% of the outstanding stock, Home has sold $20 million 6% convertible subordinated debentures which are convertible into a maximum 740,741 Trans-Canada shares.

Full conversion would reduce Home's interest to 304,326 shares, or 5.2%. But at the end of the year Home expects to have purchased $7,140,000 5½% debentures of Trans-Canada, convertible at $15 a share after 1964. Home could then pick up another 476,000 shares of Trans-Canada.

Trans-Canada's gas sales in 1960 are predicted 60% greater than 1959. In four years, the company says, increased export demand will triple sales — from 115 billion cu. ft. in 1960 to 345 billion in 1964. Trans-Canada President James W. Kerr says that net income will be $4.5 million on $86 million sales in 1961, $8.3 million on sales of $120 million in 1963.

Home's mid-summer report also notes new discoveries. A new well north of Carstairs tests 16 million cu. ft. daily open flow and 44.8 bbl. of condensate per million ft. A standing well east of Carstairs was opened and flow potential calculated at 24 million cu. ft. per day and 18 bbl. condensate per million. A farmout south of Carstairs is completed and tests 27.2 million cu. ft. daily with 26.5 bbl. of liquid per million ft. New wells in Carstairs area are planned this half.

Cremona pipeline division of Home moved an average of 10,337 b/d, compared with last year's average of 8,793. **Federated Pipe Lines'** handling average is up and its capacity is to be expanded from present 20,000 b/d to 48,000 b/d.

The company's group and **Pacific Petroleums** are reported to have gas in three horizons at their wildcat venture southeast of Lethbridge, Alta. Horizon flows have ranged from 2.1 million cu. ft. to 4.5 million. Home's interest is 50% in the well's eventual earnings.

Company recently called for redemption on Nov. 1 of $101,000 principal amount 6½% secured sinking fund pipe line bonds, due Nov. 1, 1977.

At recent market price of $8.80, class B stock is 12% below UV level ($10), could rise 241% before reaching OV level ($30). Net loss in 1959 amounted to 62c per share. No dividend is paid. Price this year has ranged between a high of $11¾, a low of $6.90.

* * *

HOLLINGER CONSOLIDATED GOLD MINES' iron ore interests are of growing importance in company's over-all outlook.

Iron Ore Co. of Canada's big Carol Lake project is pushing ahead on schedule, company officials say.

The big undertaking — which will cost upwards of $125 million — is scheduled to go into production in mid-1962. Annual capacity is seven million tons of concentrates.

It has a major bearing on the financial position of Hollinger which has a 17.7% direct and indirect interest in IOCO.

IOCO, faced with heavy capital expenditures, plans to increase its capitalization by 30%. Hollinger interests, in order to maintain their present equity position, are entitled to buy 25% of the new stock.

At Carol Lake a townsite is rising rapidly and work is progressing on the large ore crusher which will be used in concentrating process. About 1,400 men are working on the project.

Company officials say the exact process by which the low grade Carol Lake ore will be up-graded should be decided upon in several weeks. IOCO has been evaluating both a wet and dry process in pilot plant tests, to determine which is more suitable and economical.

The dry process, it is believed, would enable company to make year round shipments. The wet process, on the other hand, would require stockpiling for winter shipments.

Bulk of the concentrates to be produced will be purchased by the various steel interests who are partners in the IOCO project. Markets are being sought for the balance.

Also under consideration is using a portion of the Carol Lake output to "sweeten-up" or enrich the iron content of IOCO's direct shipping ore.

Enrichment is believed to be technically possible and advantageous, and is under extensive research at present.

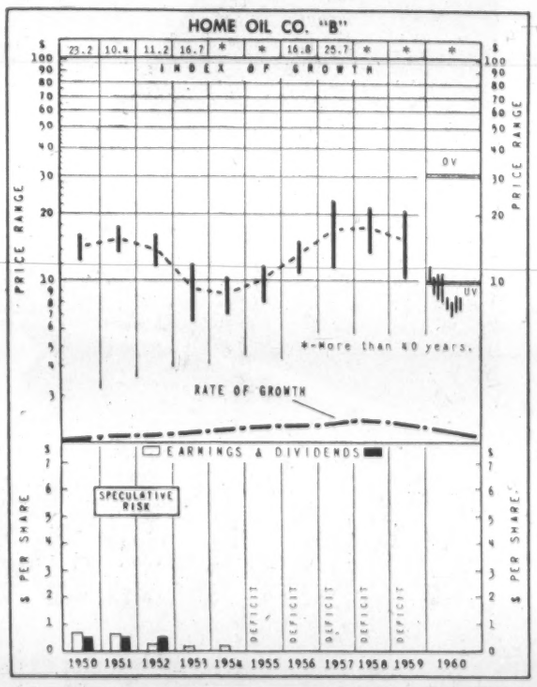
So far this year, IOCO's iron ore shipments are described as normal. For the full year company expects to ship about 12 million tons — or perhaps a bit less — depending largely on the steel production rate between now and the end of the St. Lawrence River shipping season.

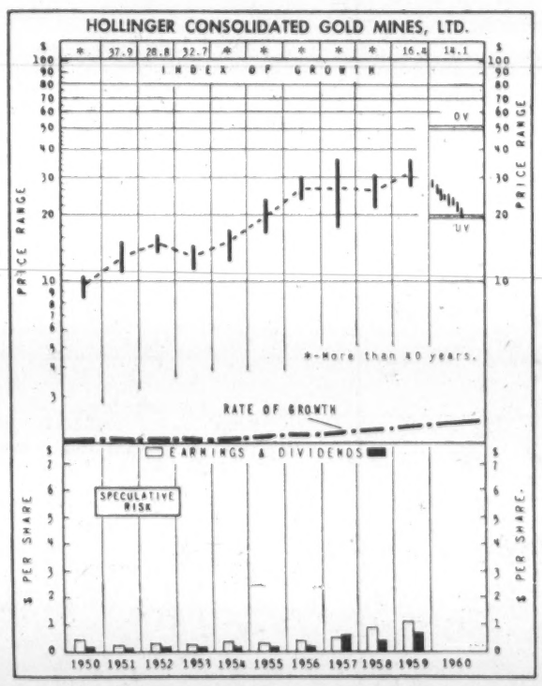
At 12 million tons, 1960 shipments would be about 8% lower than the record level attained last year.

Hollinger Consolidated has declared regular dividend of 6c per share plus an extra of 9c, payable Sept. 30 to holders of record Sept. 2. This compares with the regular dividend plus extras of 6c paid in the two previous quarters.

In 1959 company paid regular dividends of 24c and extras totaling 36c.

At recent market price of $20¾, common stock is 4% above UV level ($20), could rise 141% before reaching OV level ($50). Price is 30.5 times 1959 earnings of 68c per share. Yield is 2.89% at indicated annual dividend rate of 60c per share. Price this year has ranged between a high of $29¾, a low of $19½.





How to Read Nestor's Special Stock Charts

INDEX OF GROWTH: The rate at which the value of the equity behind the stock is doubling as determined by the growth rate at which it entered the year. A figure at 5.6 for the present year would indicate that at its current growth rate the equity value is doubling every 5.6 years.

PRICE RANGE: The annual high, low and mean price. Monthly ranges for the current year.

UNDERVALUATION AND OVERVALUATION PRICE LEVELS: Shown by the narrow horizontal lines above and below the stock's price range indicating price at which the particular stock is adjudged as underestimating or overestimating its future rate of growth. A stock showing a fast growth rate will sometimes anticipate growth by two or three years. In this case it may not be so attractive a purchase relatively as some other fast-growing stock that is not anticipating its growth beyond the immediate present. Other factors such as rate of growth and investment quality will also enter into the comparison an investor will want to make.

Without these UV or OV levels a current quotation of, say 55 or 75 would carry no significance regarding long-range value. The UV/OV levels also permit judgment as between one stock and another. They are not designated points of purchase or sale nor do they attempt to show what will be a stock's bottom or top figures in any given year.

RATE OF GROWTH: The rate as based on Nestor's tests at which the company is showing underlying or long-term growth. This will determine the price trend of the company's common stock over a period of years and in most instances the trend of dividend payments.

**Background and principles behind the selection by Nestor were discussed in special article in FP Jan. 10, 1953. A limited number of reprints are available on request.*

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H. A. G. BUTT, accountant, Freshwater and Parade, St. John's, Nfld., to be manager, Valleyfield-Badger's Quay, Nfld.

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K. B. MacNEIL, manager, Kelowna, B.C., to be manager, Stratford, Ont.

D. J. REID, manager, Valleyfield-Badger's Quay, Nfld., to be manager, Burin, Nfld.

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W. A. EASTGATE, accountant, Hastings and Vernon, Vancouver, to be accountant, North Vancouver.

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J. M. REHDER, accountant, Kingsway, Toronto, to be accountant, King and Victoria, Toronto.

D. G. ROWE, to be accountant, Kingsway, Toronto.

G. L. SHERMAN, assistant accountant, London, Ont., to be accountant, Ottawa St., Windsor, Ont.

E. W. YOUNG, to be accountant, Freshwater and Parade, St. John's, Nfld.

R. K. FETKENHER, to be accountant, North Hill, Calgary.

A. G. ROSS, to be assistant accountant, Moose Jaw.

R. P. LeFEUVRE, manager, Channel-Port aux Basques, Nfld., to be manager, Carbonear, Nfld.

D. MENARD, manager, Alexandria, Ont., to be manager, Eastview, Ont.

G. W. ROBINSON, assistant manager, Jasper and 115th St., Edmonton, to be manager, 10702—124th St., Edmonton.

W. A. WISHART, manager, Burin, Nfld., to be manager, Channel-Port aux Basques, Nfld.

W. P. MEINIG, to be an assistant chief accountant, general office, Toronto.

L. G. PHILLIPS, to be district representative, consumer credit, supervisor's office, Halifax.

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L. G. FOLLETT, assistant manager, Rideau and William, Ottawa, to be an assistant manager, Toronto.

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D. L. STEVENSON, to be accountant, Kemptville, Ont.

L. J. CROUGHAN, to be assistant accountant, Yonge and Dundas, Toronto.

J. W. MacLELLAN, supervisor's office, Halifax, to be manager, Nova Scotian Hotel branch, Halifax.

W. ZENIUK, manager, Derwent, Alta., to be manager, Outlook, Sask.

C. E. ARCAND, to be accountant, 101st St., Edmonton.

W. N. FERGUSON, assistant accountant, Granville & 12th Ave., Vancouver, to be accountant, Nanaimo, B.C.

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ANNOUNCEMENT

DR. N. P. BECKWITH

Dr. Newell P. Beckwith, Vice President and General Manager of Rinshed-Mason Company of Canada, Limited has been appointed to its Board of Directors. The announcement was made by Mr. Frederick G. Weed, President, on August 30th.

Rinshed-Mason Company of Canada, Limited, located in Windsor, Ontario manufactures automotive, industrial and house paints. The Canadian company is a subsidiary of the Rinshed-Mason Company of Detroit, Michigan.

CONTRACT FOR DAM

Sparling Tank & Manufacturing Co., Toronto, division of **Products Tank Line of Canada Ltd.,** has won a $1.2 million contract for fabrication of 6,000 ft. of penstock liners for the Coteau Creek Development project of **Saskatchewan Power Commission.** Contract is exclusive of material cost as steel is being supplied by the commission from the new **Interprovincial Steel Co.,** mill at Regina. Coteau Creek development is part of the South Saskatchewan dam project.

'Deep Freeze' Study Hot Business Topic

Cryogenics, the study of substances at near absolute zero, is winning wide interest and support from Canadian businessmen, may yield answers to some difficult problems.

Almost all U. S. firms in aircraft, electronics, metals, have their own low-temperature laboratories.

By DAVID FRANCIS

Cryogenics . . .

This is a word business leaders should tuck away. It may bring new business, new solutions to old problems.

Cryogenics is the study of the behavior of substances at temperatures near absolute zero, the coldest condition possible.

Absolute zero is roughly 460 deg. below the zero on a household Fahrenheit thermometer. It can never be reached, but experiments can be carried out at temperatures about one millionth of a degree above this zero.

Today cryogenics is a subject so "hot" that more than 400 scientists from 17 nations attended a conference on low temperature physics at the University of Toronto last week.

Although the conference dealt largely with fundamental research, many representatives from industrial laboratories, particularly those of U. S. firms, attended to learn the latest in this field.

Twenty-three Canadian companies were sufficiently interested in this conference and two other physics conferences to contribute about $13,000 to their cost.

"That is quite unusual because Canadian industry, despite some scholarships and that sort of thing, is not too interested in research," commented Prof. A. C. Hollis Hallett, secretary of the conference and head of the cryogenics laboratory at the University of Toronto.

Much of Canadian industry relies on research carried out by parent U. S. firms, he pointed out.

"We hope that this is the beginning of Canadian industry's interest in research."

In the U. S. almost every major company in the fields of atomic energy, rockets and missiles has its own low temperature laboratory.

In Canada there are cryogenic laboratories at:

The University of British Columbia, the University of Alberta, McMaster University, University of Toronto, McGill University, Dalhousie University, Royal Military College at Kingston, the National Research Council in Ottawa, and at Atomic Energy of Canada Ltd.'s Chalk River establishment.

Prof. Hallett knows of none in Canadian private industry. Thus Canadian graduates in this field usually emigrate to the U. S.

The fast-growing interest in cryogenics is due to the unusual behavior of substances at ultra-low temperatures:

- **Except for helium,** all substances are solid at these low temperatures—including the air we breathe.
- **Some metals** suddenly offer no resistance at all to the flow of electricity. This property is called "superconductivity."
- **Liquid helium** becomes "superfluid," losing the normal viscosity of a fluid. It will flow out of any cup which tries to contain it through a thin film which creeps up the sides, over the edge and down the outside to drop from the bottom.

This most unusual effect was first discovered by physicists at the University of Toronto in 1937.

The Toronto laboratory is the second oldest in the world, opening in 1923. The first opened in Leiden, Holland, in 1908.

But it is only in recent years that practical applications of low temperature phenomena have been explored seriously by industry.

Dr. Hallett outlined some of these applications or suggested uses for cryogenics:

▸ **Computer elements,** called "cryotrons".

Employing superconductivity may open the way to extremely small, fast, low-power computers.

About 20 metals, including mercury, lead, tin, niobium and tantalum, as well as many compounds and alloys, exhibit superconductivity.

At a certain temperature—known as the "critical temperature"—resistance vanishes and a current in a loop would continue forever as long as the temperature was maintained.

This critical temperature depends on the metal, its purity, but also on the strength of magnetic field in which the metal is exposed. If this field strength, either from external source or from internal currents, is sufficiently high, the metal's resistance comes back again.

By changing the current in a coil around a super-cooled wire, you can make a switch that could be used in a computer. It is estimated that you could pack 200,000 of these in a cubic inch.

▸ **Masers.**

These are devices that amplify radio waves. They are invaluable in long distance microwave transmission and in radio-astronomy.

Masers have a good signal-to-noise ratio. This is because at temperatures near Absolute Zero, the atoms are drifting about slowly. It is the violent vibrations of atoms at higher temperatures that creates the noise.

▸ **Rapid creation of a high vacuum.**

This might be useful for making electronic tubes.

At the Institute of Aerophysics of the University of Toronto, cryogenics will be put to work to test aerodynamic shapes at speeds possibly as high as Mach 10 and two- or three-millionths of normal atmospheric pressure.

In this wind tunnel a metal plate at one end is cooled by liquid neon. Air introduced at the other end will immediately flow to the plate and turn to snow.

The speed and pressure will simulate that which a rocket or satellite might encounter in the high atmosphere, say 100 mi. high.

Other applications of cryogenics that are being explored include:

▸ **A gyroscope** that would spin freely for many months and possibly years, providing greater accuracy and reliability in navigation of perhaps nuclear submarines, missiles, or rockets.

▸ **Frictionless bearings,** similar to those employed in the cryogenic gyro. Efficiency of motors would climb to nearly 100%.

▸ **A superconductive magnetic lens** applied to an electronic microscope would permit a tremendous increase in resolving power. The possibility of actually "seeing" atoms in this manner is real.

▸ **Low temperature research** may bring about lighter, stronger steels.

It has been estimated that within about 10 years a great number of firms will have supplies of liquid helium available for processes, Hallett says.

INTER-ISLAND teletype and radio-phone system operated by **British West Indies Airways** now links 10 major islands of the Eastern Caribbean from Trinidad in the south to Puerto Rico in the north.

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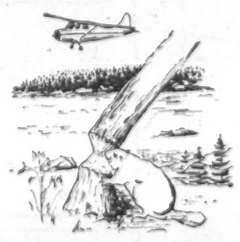
BEAVERS, - OTTERS and idb

The beavers and otters in this case are not the kind that build dams or live in rivers. They fly high with heavy loads of freight—aeroplanes, in other words.

Flying experience with the R.A.F. during the war and subsequently as a bush pilot in Canada was the background against which Jack X decided to start his own air transport line. I.D.B. helped him buy his first "Otter" aircraft, which he put into service flying personnel and equipment to mining and other developments in the North. Under his capable technical management and with his shrewd business sense the company was able to mark up good profits. These were steadily ploughed back into the business and with some financial participation by other members of his family, satisfactory day-to-day financing was maintained.



To compete effectively with other and larger operators in giving good service, however, it became apparent that additional planes were necessary. Being well impressed with the principal's competence, and in the light of a satisfactory experience with the initial loan, I.D.B. found it possible to assist the small company's expansion by further loans to enable it to buy more "Otters" and a "Beaver".

Operations have not been without setbacks. Rugged terrain and uncertain weather in this part of the country sometimes aggravated operating problems but, despite these difficulties, the company, with I.D.B. financial assistance, has been able to develop and consolidate its position. From a beginning with very small capital, the company now has assets worth hundreds of thousands of dollars, employs a large staff of skilled workers, and does an annual business that would have seemed unattainable a few years ago. All this has been made possible through the combination of a sound idea, good management and adequate and timely financing.

This is one of the over 3,000 enterprises helped by I.D.B. financing. I.D.B. was established in 1944 to meet financing requirements of small and medium-sized businesses which cannot secure satisfactory financing from other sources. If you have a business financing problem* it may not involve aircraft, but the same principles and procedures are available to all the activities listed below. For further information, you are invited to get in touch with any I.D.B. office, or consult your auditor, lawyer or chartered bank.

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***I.D.B. can consider proposals for financial assistance in these activities:**
manufacturing, processing, assembling, installing, overhauling, reconditioning, altering, repairing, cleaning, packaging, transporting or warehousing of goods; logging, operating a mine or quarry, drilling construction, engineering, technical surveys or scientific research, generating or distributing electricity or operating a commercial air service, or the transportation of persons, or supplying premises, machinery or equipment under lease to any business mentioned above.

THE INVESTMENT FUNDS

Axe-Templeton Fund Per Share Assets Up 12%

Axe-Templeton Growth Fund of Canada Ltd., U. S.-owned Canadian investment company, net asset value per share rose 12.1% to $8.66 (Canadian) at July 31, 1960 from $7.72 three months earlier.

Total net assets increased 11% to $5,208,329 from $4,666,563 at April 30, 1960.

Based on figures shown, number of shares outstanding dropped to 601,424 at July 31, 1960. At April 30, 1960, it was 604,477 shares, indicating net liquidation of just over 3,000 shares during the quarter.

Fund eliminated its $225,000 holding of Canada treasury bills and made new purchases of **Can-Met Exploration Ltd.** bonds, **Fleetwood Corp.** common stock, and **Ventures Ltd.** warrants.

Common holdings of **Canadian Chemical Co., Investors Syndicate of Canada** and **Home Oil Co.** (class B), were liquidated. Increases were made in holdings of six other common stocks.

Here are the changes for the quarter in detail:

	Amt. held July 31 1960	Chge. since April 30 1960
	$	$
Bonds		
Canada treas. bills	225,000	—225,000
Can-Met Explorations	150,000	—50,000
Convertible Securities	—Shares—	
Mass-Ferg. 5½% cum. red. pref.	500	—500
Preferred		
Alberta Gas Trunk Line	75	—75
Common		
Canadian Chemical	1,900	—1,900
Farbwerke Hoechst	132	+12
Fleetwood Corp.	3,000	+3,000
Ind. Accept. Corp.	2,000	+1,000
Investors Syndicate	nil	—1,100
Bathurst Power & Paper	3,000	—125
B.C. Forest Products	7,000	+1,000
Western Plywood "B"	4,000	+1,000
Handy Andy Co.	7,300	+90
Home Oil "B"	nil	—1,600
Ventures Ltd. wts.	2,000	+2,000

CHANGE OF NAME

J. W. Deyell Printers Ltd., Lindsay, Ont., has changed its name to **John Deyell Ltd.** The printing firm specializes in book manufacturing. A new firm trade mark has also been developed for use on stationery and advertising and promotional materials. D. M. Alloway, president, announced the appointment of Percy Ploss, formerly assistant manager, as manager. Other officers: V. A. Henkelman, secretary, and K. W. Wendland, treasurer, both of Oshawa, Ont.

ANNOUNCEMENT

JOHN R. SALE

BRUCE J. SMITH

John R. Sale, presently Director of Parts and Accessories, Ford Motor Company of Canada, Limited, has been assigned to a tour of duty with Ford Motor Company in United States, after which he will return to Canada for a new assignment.

Bruce J. Smith, formerly Operations Manager, Parts and Accessories, has been appointed Director of Parts and Accessories, replacing Mr. Sale. Mr. Smith has had wide experience in the parts and accessories field at Windsor, Edmonton and Winnipeg. Both appointments were announced by John D. King, Vice President—Marketing.

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THE LIFE INSURANCE COMPANIES IN CANADA

L-3408

Veterinarian Firm Plans To End Hog Disease Cycle

Three graduates of the Ontario Veterinary College have formed a firm aimed at wiping out atrophic rhinitis and virus pneumonia in hogs by creating an entire new stock.

The vets will remove the pigs from the sow before birth and raise them in a disease-free environment.

By FORBES GILBERTSON

A new development in disease control may bring changes in Canada's important hog industry and help farmers produce more profitable animals for market.

A new company, **Healthy Hog Enterprises Ltd.**, plans to create ultimately an entire new stock of hogs, starting in Ontario, Canada's major hog-producing province, by breaking the disease cycle.

Headquarters are at Stratford, right in the heart of the biggest hog-growing region of the province. Ontario has an estimated two million hogs, about 30,000 of which are pure bred.

The two major diseases which the firm expects to attack: Atrophic rhinitis, a virus disease of the nasal passages, and virus pneumonia.

These diseases aren't great killers but their effect is to slow down the pigs to a marked degree — as much as 30% — in growth, feed efficiency, rate of conversion and make them "poor doers."

Method of breaking the disease cycle is to take baby pigs, who pick up the disease from their mothers, from the sow before birth by a hysterectomy operation.

Started in the U. S. only a year ago, the method has proved very successful.

The hog industry has been saddled with these two major diseases but couldn't diagnose or get rid of them, says Dr. John L. Calverley, head of the new firm.

Obviously, big benefits are to be reaped from disease-free herds in the way of healthier animals and bigger premiums for the farmer.

Ontario Veterinary College has been doing a limited amount of this work by Caesarian section.

Healthy Hog Enterprises Ltd., is owned by four veterinarians, all graduates of Ontario Veterinary College — Drs. Calverley, A. Miller, J. Gudmunson, and Dennis Meagher. All are under 30.

They chose Ontario for a start because of its large hog population. A pilot plant will be built in Stratford's Romeo industrial park and will be in operation this fall.

Calverley will run it, his partners continuing to run their existing veterinary practices at Morden and Carman, Man.

The laboratory will provide a service for processing pigs for farmers to break the disease cycle.

A tremendous amount of interest in the project has already been shown, both by farmers and the government.

First results will be important says Calverley, and he plans to start slowly.

How it's done:

- **When the small pigs are removed** from the mother — well away from the laboratory — the sow is sacrificed.
- **The piglets are taken** in sterile carrying cases to the laboratory.
- **Each animal is placed in a separate incubator** kept at a uniform temperature of 95 deg. and with air filtered and sterile.
- **The pigs learn to feed themselves** from a pan in the first 12 hours and are fed three times a day on a special formula for a period of one week.
- **They're then moved into another sterile box**, called a brooder, which holds six pigs, still under controlled conditions.
- **After three weeks in the brooder**, they go back to the farm, preferably farms which have had no pigs at all or from which pigs have been removed and their living quarters cleaned up at least three months beforehand.

The laboratory has to be kept as clean as a hospital. Gauze masks, plenty of disinfectant, steam-cleaning, and gassing with formaldehyde between each group of pigs, will be routine.

The laboratory will be able to handle at least 36 pigs a week initially.

The purpose:

To provide the nucleus for a herd, to ultimately create and increase a complete new stock of pigs. Since pigs have two litters a year, a new population could be built up fairly rapidly.

Theoretically at least, says Calverley, a complete new stock will eventually replace the existing herds.

The farmer has to play his part by taking simple precautions. This has been done successfully in the U. S.

The most important thing:

To avoid any contact between the disease-free piglets and diseased pigs.

It's vital that neighboring farmers with pigs be kept from inadvertently tracking in dirt where disease-free pigs are located.

As more farmers develop the new breed of pigs, the danger decreases.

Since the two diseases are quite specific to pigs, the farmer doesn't have to worry much about contact with his other livestock.

There are other pig diseases but these are the two major ones.

"With good sound rules it's quite possible to succeed," says Calverley."

An ironical twist:

The more successful the company is, the sooner it will go out of business.

ANNOUNCEMENT

HEADS AHSC (CANADA) LTD.

HUGH B. HALL

The election of Hugh B. Hall to President of American Hospital Supply Corporation (Canada) Ltd., a wholly owned subsidiary of AHSC, was announced today by AHSC's President Thomas G. Murdough, Evanston, Ill. Mr. Hall will continue as President of Canadian Laboratory Supplies Ltd., Toronto. He will direct AHSC's entire Canadian operation which comprises a twin-prong merchandising program to hospitals and to laboratories. American's hospital supply arm is the Fisher & Burpe Division acquired last year by AHSC. Canlab, whose merger with AHSC was recently completed, supplies industrial, government and clinical laboratories across Canada.

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Edmonton Boosts Capital Projects

From Our Own Correspondent

EDMONTON — Edmonton has projected a capital works budget of $26,845,516 for next year — up $510,208 over the authorized spending for this year.

The city's five utilities — light, power, transit, telephone and waterworks—account for $9,655,600 of the total.

The largest item in the remainder of the budget is $11,321,161 for the engineering department.

In 1962 proposed outlay will be $27,843,450, and $29,229,460 for 1963.

Canadian Air Survey Firms Form National Association

Principal companies in Canada engaged in aerial photography, mapping and aerial exploration have formed the Canadian Association of Air Surveyors.

The Canadian air survey industry, a small but highly specialized field, has an investment in equipment and facilities of about $12 million. It employs roughly 1,200 people.

The association says that most of the major mineral deposits found in Canada in the last 10 years have resulted directly or indirectly from the airborne geophysical work of air surveyors.

As world leaders in air surveying, Canadian aircraft and personnel have also carried out many foreign projects, some under the auspices of the Colombo Plan and other aid programs.

Purposes of the organization are to:

- **Represent** the industry at Ottawa.
- **Maintain** high standards of ethics and quality in the conduct of business.
- **Publicize** the work of the industry.

Headquarters of the Association will be Suite 2, 1581 Bank St., Ottawa.

Officers are: R. P. Shaw, president, **Shaw Photogrammetric Services Ltd.**, Ottawa; Dr. Paul Emile Lachance, vice-president, **Photo Air Laurentide Ltd.**, Quebec City; R. L. Hall, secretary-treasurer, Ottawa.

Directors are: A. E. Simpson, **A. E. Simpson & Co.**, Montreal; W. H. Godfrey, **Hunting Survey Corp.**, Toronto; E. D. H. Wilkinson, **Aero Surveys Ltd.**, Vancouver; J. F. Fleming, **Capital Air Surveys Ltd.**, Ottawa; A. W. Strath, **Canadian Aero Service Ltd.**, Ottawa; and W. U. Hardy, **Spartan Air Services Ltd.**, Ottawa.

NEW TV STATION

From Our Own Correspondent

WINNIPEG — The new television station **KCND** at Pembina, North Dakota, has announced start of its telecasts in September. It claims reception will be available for 200,000 homes in the Dakotas, Minnesota and Manitoba, with a clear picture for Winnipeg, largest metropolitan area within receiving distance of its signal.

OILS

	Bid	Ask		Bid	Ask
Assoc. Dev.	3	5	Nth Cont	1	1
Bald Mtn	3	5	O Smoky	1	1¼
BC Oil c	11.00	13.00	Paige	3	—
Do w	6.00	8.00	Peace Riv	31	33
Blue Crwn	23	24	Phoenix	30	33
Cdn Del	4.50	4.75	Port Dovr	15	20
Claybar	12	15	Ranchmn's	5	8
Gold LP	3.30	3.50	Redwater	1	3
Crusade	60	75	Richland	5	10
Edoran	2¼	4	Richwell	14	16
Empire	3	5	Share	2¼	4
Gateway	1	3	Siscalta	30	60
Gold Sat	3	5	Stlmns	2.15	2.30
Gt Swt Gr	13	15	Sturgeon	¾	5
Harvest	20	24	Titan	12	13
Israel	11	14	Transfield	1	2
Leduc Cal	4	5	Turner V	7	20
N Spr Coul	2¼	3	Vermillion	1	3
N Surpass	65	75	Warned W	5¼	8
N Yrk	4	7	Westall	1	1¼
			W Coast	16¼	16½

Bank of Commerce Makes Promotions In Staff Changes

F. B. ARCHER, manager, St. Lawrence Blvd. & Mount Royal, Montreal, to be manager, Cowansville, Que.

J. M. BOUGHNER (Miss), to be accountant, Beamsville, Ont.

W. CAMERON, to be assistant manager, stationery department, head office, Toronto.

T. E. DENNY (Miss), to be assistant accountant, Galt, Ont.

J. A. FELDER, assistant accountant, Galt, Ont., to be accountant, Welland, Ont.

H. M. GARDNER, to be accountant Port Perry, Ont.

J. N. R. MARTIN, formerly accountant, Farnham, Que., to be manager, St. Lawrence Blvd. & Mount Royal, Montreal.

J. F. ROY, formerly accountant, St. Henri, Montreal, to be manager of the newly opened branch at Charlesbourg, Que.

ANNOUNCEMENT

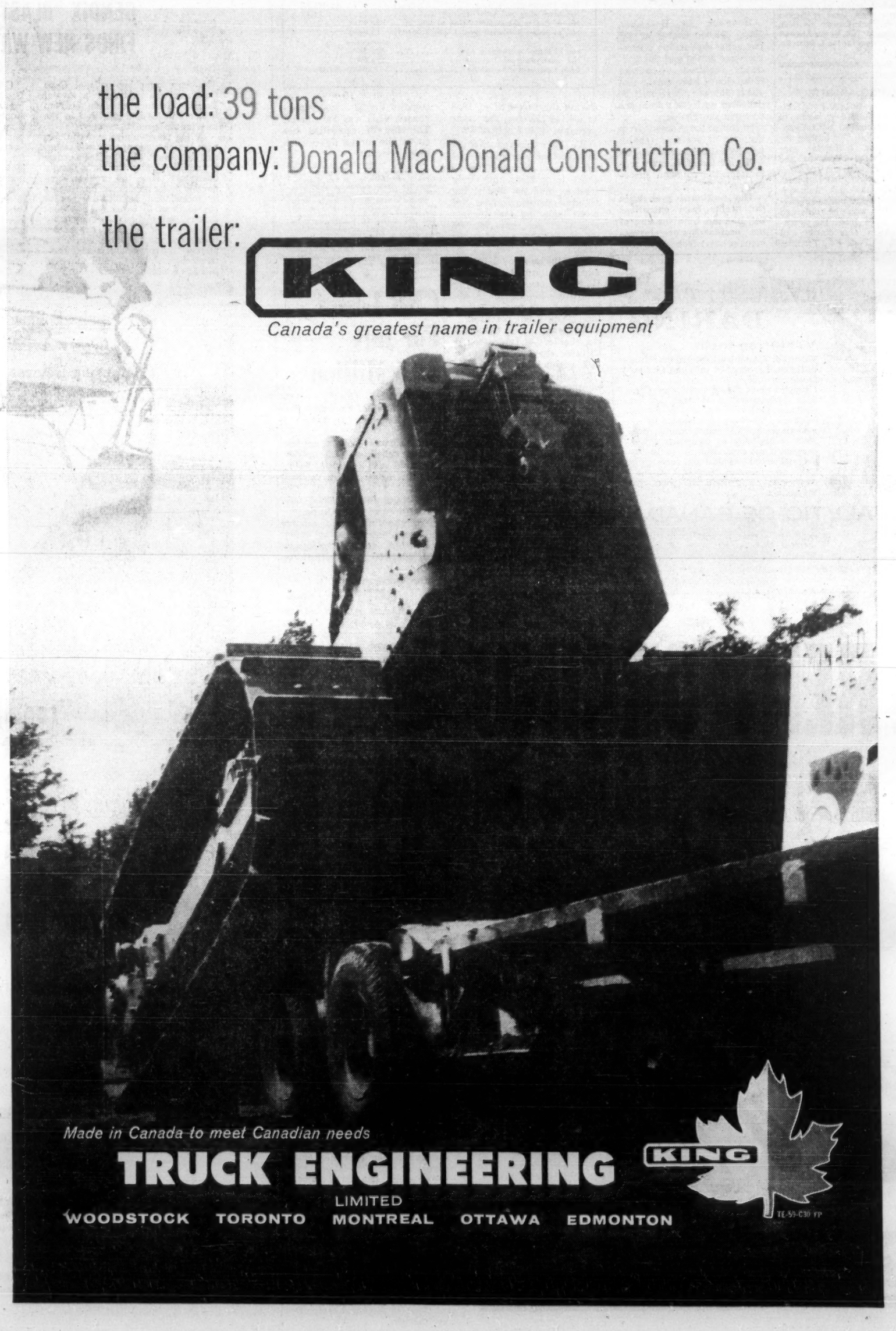
ROBERT G. ROGERS — DONALD R. SCHMIDT

ELECTION OF Robert G. Rogers, Montreal, as vice-president, Crown Zellerbach Canada Limited, and general manager of the company's lumber and plywood division, Canadian Western Lumber Company Limited, is announced. Mr. Rogers for the past three years has been vice-president and general manager of Cooksville-Laprairie Brick Limited, a division of Dominion Tar & Chemical Company. Prior to that he served in various executive capacities with the company in the building materials field. Born in Montreal, he attended the University of Toronto and served in the Canadian Armored Corps from 1940 to 1945. He will make his headquarters in Vancouver. His appointment is effective September 15, 1960.

Mr. Rogers succeeds Donald R. Schmidt, Vancouver, who moves to San Francisco to take on new duties with the International Division, Crown Zellerbach Corporation. Mr. Schmidt has been general manager of Canadian Western Lumber since 1957 and previously was secretary of Crown Zellerbach Corporation.

JOINS CGRA

Road Builders' Association of New Brunswick Inc., has joined the Canadian Good Roads Association. This is the fourth regional contractors' group to become affiliated with CGRA, representing six provinces. Roadbuilders constitute the largest industrial membership group within the organization—about 220 leading road-building firms.



ANNOUNCEMENT

EDWARD R. FISHER

The appointment of Edward R. Fisher to the newly created position of Manager, Marketing Services for Pepsi-Cola Company of Canada, Limited is announced by William E. Emerson, Vice-President, Marketing.

In making the announcement Mr. Emerson said the promotion of Mr. Fisher from Advertising Manager to Manager, Marketing Services, will place all creative services of Pepsi-Cola in Canada under his jurisdiction. He will now be responsible for Sales Promotion and Sales Equipment and will continue to exercise supervision over Pepsi's Canadian advertising.

A native of Vancouver, Mr. Fisher joined Pepsi-Cola in 1952 as Advertising Manager after three years of creative advertising for Trans-Canada Air Lines. Prior to working for TCA, he was Assistant Advertising Manager for the T. Eaton Co. Ltd., Vancouver.

SELECTING ARCHITECT

Ontario Association of Architects has published a series of folders, designed to help Canadians responsible for buying institutional and industrial construction. Folders describe the architect's function and his relationship to the school board, church, hospital and industry. Other subjects are under preparation. Copies can be obtained without charge from the secretary, Ontario Association of Architects, 50 Park Rd., Toronto.

Beaver Club

The new purchase of this investment club . . .
INTERNATIONAL UTILITIES

Here is the monthly report by the fund manager to the members of the Beaver Club on the fund's operation:

On Sept. 1, we purchased an additional 10 shares of **International Utilities Corp.** at $34.75 to yield 4.03%. We now hold 20 shares with an average price of $33.88.

The chief news since our initial report on this company (**FP**, May 14) has been the published earnings figures for the first and second quarters of 1960. Comparable net profits per common share before including profits from investments have been as follows:

	1960	1959
	$	$
3 mos. ending March 31	1.07	1.11
3 mos. ending June 30	0.46	0.44
6 mos. ending June 30	1.53	1.55

On the surface it might seem that the steady growth of earnings which the company has enjoyed for so many years has paused, at least temporarily.

However, in December, 1959, 350,000 shares of $25 par value convertible preferred were issued and the dividends required to service these shares have meant that about 28c per share will be deflected each year from the common shareholders.

Of course the proceeds from the sale of preferred shares will be put to use and in time will generate additional earnings for the common shareholders.

The continued growth in the profits from operations can be seen from the rise of net profits (before investment profits) from $3,797,688 during the first half of 1959 to $4,144,733 for the same period in 1960, a gain of 9%.

We have ignored changes in investment profits in our comparison because on a short term basis they only tend to blur the underlying trend of operating profits. Net profit including such income was $1.81 per share for the first half of 1959 and $1.66 for 1960.

Now that approval for the export of natural gas to the U. S. has been granted, the company's investment in **Alberta & Southern Gas** has an interesting profit potential.

Dividends to Canadian shareholders of International Utilities are subjected to a 15% withholding tax.

The question arises as to whether this deduction affects the yield to a Canadian resident. Our income tax form allows a foreign tax credit.

This adjustment permits a tax credit equal to: (1) the income tax actually paid to a foreign country on net foreign income taxable both by that country and Canada, or (2) the tax payable on that income in Canada, whichever is less. In showing the yield we have assumed a credit for the full amount withheld.

In our report in June, it was stated that we had bought 15 shares of **Imperial Oil**, instead of the 25 actually purchased. This was FP's error. The list of securities has shown the correct figure each time, however.

The Beaver Club is a typical operating investment club. It has 21 members. Its stock purchases and sales are decided by a professional investor.

Stocks bought for the Beaver Club are not necessarily suitable for all investment clubs. Beaver Club members are nearly all young and their incomes are quite substantial. They can afford to take risks of loss which are inappropriate for some clubs.

The Beaver Club policy is quite definitely an aggressive search for attractive long-term growth investments.

—The Editor.

Beaver Club Monthly Statement

AS AT AUG. 31, 1960

To Aug. 31, each original Beaver Club member had contributed $590. This investment in the fund was worth $696 at August 31.

	No. of Shares	Av. cost per Share $	Market per Share $	Total Current Value $
Abitibi Power & Paper	15	31.75	39	585.00
Bralorne Pioneer Mines	50	5.10	5.60	280.00
British Columbia Power	35	36.07	33¼	1,163.75
Canadian Bank of Commerce	25	47.28	58	1,450.00
Canadian Breweries	12	33.68	40½	486.00
Canadian Hydrocarbons	25	10.08	9	225.00
Dominion Tar & Chemical	25	8.87	13	325.00
Gatineau Power Co.	10	32.50	36¼	362.50
Imperial Oil	25	32.00	33¼	831.25
International Utilities Corp.	10	33.00	34⅜	348.75
Interprovincial Building Credits	25	9.25	6¼	156.25
Interprovincial Pipe Line	30	40.08	57¼	1,717.50
Loblaw Cos. "B"	25	25.10	29½	737.50
MacMillan, Bloedel & Powell	25	11.98	15⅞	396.88
Massey-Ferguson	50	10.32	9⅝	481.25
Moore Corp.	15	16.33	47	705.00
Rapid Grip & Batten	15	13.50	15⅝	234.37
Rio Algom Mines	66	11.72	7	462.00
Salada-Shirriff-Horsey	45	3.50	9⅞	444.38
Steel Co. of Canada	5	56.05	67¼	336.25
G. Tomblyn	30	25.17	24	720.00
Trans-Canada Pipe Lines	10	11.20	20⅛	201.25
John Wood Industries "A"	25	28.70	25¼	631.25
				13,281.13
Add: Credit with broker				94.51
Net asset value				13,375.64
Total contributions to date				11,442.67
Net asset value per dollar invested				$1.17
No. of Beaver shares outstanding at July 31			788.9211	
No. of shares purchased Aug. 1 (21 x .6403)			13.4463	
No. of shares outstanding Aug. 31			802.3674	
Net asset value per Beaver share			$16.6702	
Sept. 1 payment will purchase			.5999 shares	

SAMUEL DE CHAMPLAIN — 1567 — 1635
FRENCH FLEET COMMANDER, EXPLORER, FOUNDER

DARING

Venturing forth

Samuel de Champlain explored the Valley of the St. Lawrence in 1603 and founded Quebec in 1608.

Catalytic alone Dared to pioneer Contract Maintenance . . . to take up the challenge. Only Catalytic had the Daring to develop Contract Maintenance into a modern professional management service. Here is flexibility in manpower, tools, equipment and supervision . . . backed by an experienced technical and supervisory staff. An interesting story of Catalytic's Multi-Plant Experience is yours for the asking.

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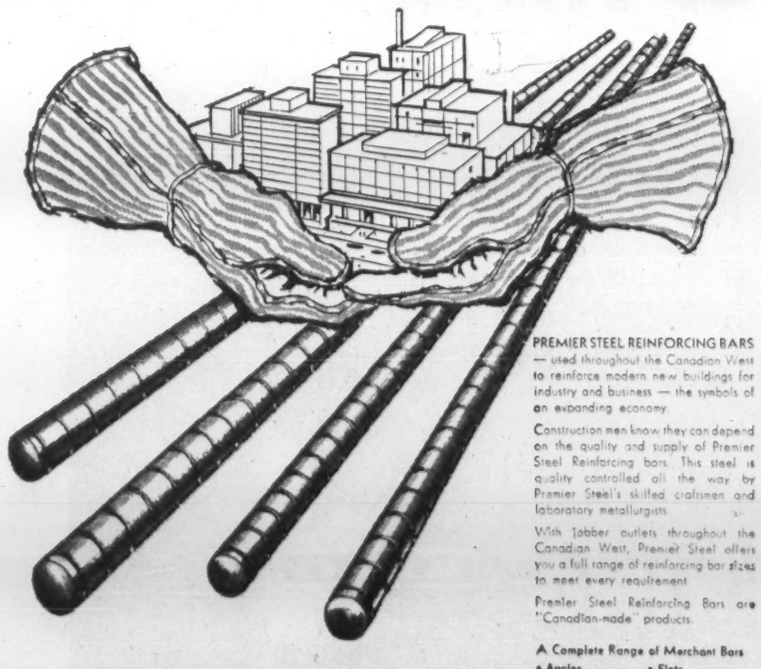
REINFORCING BARS



PREMIER STEEL REINFORCING BARS — used throughout the Canadian West to reinforce modern new buildings for industry and business — the symbols of an expanding economy.

Construction men know they can depend on the quality and supply of Premier Steel Reinforcing bars. This steel is quality controlled all the way by Premier Steel's skilled craftsmen and laboratory metallurgists.

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CNR Losses For July $2.5 Million

MONTREAL (Staff) — Operating losses of **Canadian National Railways** continue to mount.

July figures show a net operating deficit of $2.5 million, compared with a profit of $415,000 the same month a year earlier.

Revenues totaled $56.5 million, a drop of $6.6 million.

For the first seven months this year net operating deficit was $10.8 million, compared with $962,000 in corresponding 1959.

The figures show:

	Month of July 1960	1959	Decrease
	$	$	$
Op. rev.	56,447,000	63,076,000	6,629,000
Exp., taxes & rents	58,996,000	62,661,000	3,665,000
Net op. inc.	2,549,000*	415,000	2,964,000
	7 Mo. from Jan. 1.		Change
Op. rev.	409,302,000	428,504,000	19,202,000
Exp., taxes & rents	420,119,000	429,466,000	9,347,000
Net op. inc.	10,817,000*	962,000*	9,855,000

Drought Reduces N.B. Potato Crop

By FP Correspondents

SAINT JOHN — Harvesting of the 1960 New Brunswick potato crop has started.

Drought has cut the yield on the 50,000 acres of plantings. But the shortages may hike prices to farmers.

Last year on 44,000 acres, New Brunswick farmers raised 7.3 million cwt. worth $13.5 million.

A provincial order-in-council brings the growers and shippers under the N.B. Potato Marketing Board regulations.

All shippers, including grower shippers, must obtain a license from the board, and pay a $75 annual fee.

In addition, a levy of 1c per cwt. on all New Brunswick grown potatoes has been ordered to finance the board's operations.

A third order requires all potato growers in regulated areas to register with the board.

Std. Paving Gets New Property

Standard Paving & Materials Ltd., Toronto, is studying plans for complete development of a crushed stone operation on 600 acres of limestone property in the Milton area, Ont.

An exhaustive testing program has proved the unexcelled quality of the stone for all uses in the construction industry, company states.

Options on the property, located on No. 25 highway, are being exercised through subsidiary **Consolidated Sand & Gravel Ltd.**

SERVICE DEPOT

Canadian Car Co., has opened a trailer service and repair depot at its Fort William, Ont., plant. Latest machinery and equipment has been installed. Complete line of Can-Car parts and accessories are carried.

BENDIX "BLASTS OFF" MISSILES INDOORS— FINDS NEW WAYS TO BOOST PERFORMANCE

The fiery launching pads of Cape Canaveral are simulated in several Bendix divisions to help develop better missiles and satellites in the race for air-space supremacy.

In the photo above, a technician with complex test apparatus watches a closed-circuit TV set which pictures a "missile" being fired in a Bendix laboratory. Here the problem is to develop better nozzles for the exhausts of rocket and satellite engines to enable them to withstand the consuming, satanic heat produced by new types of fuels. If the nozzle changes shape or burns away, the power of the rocket engine is reduced, its efficiency blunted, and its mission perhaps unaccomplished.

Ceramic-metallic material, which Bendix successfully developed as brake-lining to combat severe heat in stopping military jet planes, is doing a fine job of standing up under the terrific heat of these rocket blasts—just as it is proving a better material for use in heavy-duty automotive clutches, where it prevents burn-out under heat and increases clutch life.

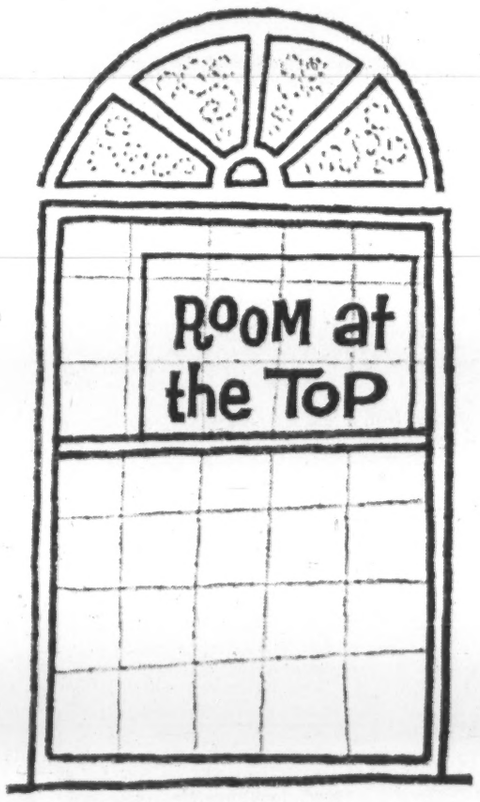
And because it takes a great deal of money and much time to test missiles in actual, full-scale firings, Bendix has designed ingenious simulators, which accurately test many types of missile components. For example, with guidance systems which we build for missiles, as many as 200 "ground flights" per day can be made and recorded on tape, to study the instant-by-instant performance of the systems under varying conditions.

Among its many other missile and space activities, Bendix has built and operates two of the three U. S. satellite tracking systems; is prime contractor for the U. S. Navy's Talos and Eagle missiles, as well as contributing importantly to satellite communications. The latter is a world-wide radio system, which will mark a new era in modern communications, by using satellites orbiting above the earth to relay two-way messages between U. S. Air Force ground stations and Strategic Air Command bombers on global missions.

Bendix-Eclipse of Canada, Limited
Aircraft-Products Division, 2444 Bloor St., West, Toronto 9, Ontario
Aviation Electric Limited
200 Laurentien Blvd., Montreal, Quebec
Computing Devices of Canada, Limited
Highway 15, Bells Corners, Ontario
P. O. Box 508, Ottawa 4, Ontario

THE Bendix CORPORATION

"room at the top" can mean a loss to your firm



Every live organization has one or more members who by their personalities and skills, impart fire, energy and spirit to their fellows.

If death takes one of these "key men," you may find your whole business slowed down, your profit picture endangered.

You can protect *your* firm against such a loss with a "Key Man" Insurance Plan arranged through Great-West Life. Then, if a "key man" dies, your firm will promptly receive ample cash to cushion the blow, and give you time to find a replacement. Cash received this way is tax-free.

For details, write to the Great-West Life office in your city.

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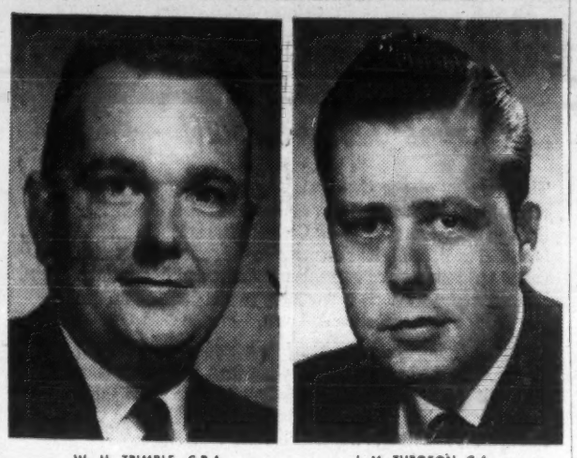
ANNOUNCEMENT

ACCOUNTING APPOINTMENTS AT KINGSWAY



W. H. TRIMBLE, C.P.A. J. M. TURGEON, C.A.

The appointment of WILLIAM H. TRIMBLE, C.P.A., as treasurer, and JEAN MARC TURGEON, C.A., as chief accountant, is announced by John W. McGiffin, vice-president and general manager of Kingsway Transports Limited, Montreal, with immediate effect. Mr. Trimble, who was previously assistant secretary-treasurer, succeeds W. Gordon Black, C.A., who recently became Assistant Comptroller and Assistant Secretary-Treasurer of Canada Steamship Lines. Prior to joining Kingsway in 1959, Mr. Trimble was general accountant at A. V. Roe (Canada) Limited, and obtained his certified public accountant degree in Toronto. Mr. Turgeon, who graduated as a Chartered Accountant from l'Ecole des Hautes Etudes Commerciales in Montreal, was with Peat, Marwick, Mitchell & Co. until his present appointment.

Opportunities for You In Overseas Markets?

Looking for a foreign manufacturer to make your products under license for sale in overseas markets?

Names and addresses of foreign firms listed here will be supplied to interested Canadian firms by the Department of Trade and Commerce, Ottawa. Here's the list of enquiries:

Further information can be obtained by writing B. R. Hayden, director, industrial development branch, Department of Trade and Commerce, Ottawa. File number should be quoted.

Machinery

A U. K. firm wishes to negotiate an agreement with a Canadian company for the manufacture of new equipment under license in the U. K.

The company's present production includes textile machines and accessories, several types of pneumatic conveying plants, testing equipment, wire work, metal stamping, electroplating and heat treatment.

The firm has a fully equipped light engineering factory with machine shops, fitting shops, stamping and wire forming departments, heat treatment and metal finishing departments and facilities for electro-plating. They have agents in almost every country and they have been exporting to all the major textile producing countries.

File 5-56-129.

Precision Tools

A U. K. firm is interested in the possibility of manufacturing Canadian machine and precision tools, special purpose machines and mechanical unit assemblies under license in the United Kingdom.

The firm is presently manufacturing jigs, tools and special purpose machines, hydraulic presses, industrial cutting knives, and various types of sheet metal products. Facilities include a comprehensive toolroom, a production machine shop, sheet metal working machinery, and equipment for heat treating, forging and acetylene and arc welding. It also has an experienced design staff. Factory at present covers 17,500 sq. ft. and there is additional land available for expansion. Interested in making new units assemblies on continuous production basis incorporating machining, fabricating and sheet metal work. Specific items mentioned are jigs, tools, fixtures and special purpose machines.

File 5-56-130.

Radio, Audio

A U. K. company manufacturing radio and electronic equipment is interested in manufacturing Canadian products related to its own manufactures, under license in the U. K.

The firm now produces hi-fi stereophonic equipment, audio amplifiers, portable record players, amateur transmitting and receiving radios, tape recorders, guitar amplifiers and loudspeaker enclosures.

The firm has 15,000 sq. ft. of production space for research, development and manufacture of radio and electronic equipment. It is fully equipped for chassis-forming, wiring and assembling of electronic equipment, also makes its own cabinets.

Distribution of products is made through wholesalers and in certain cases directly to customers or through agents.

The company has been exporting to Southern Rhodesia and Holland and is negotiating sales to the U. S., Canada and countries of the European Free Trade Association.

File 5-56-122.

Farm Implements

A Dutch company wishes to manufacture simple agricultural or horticultural implements under license in Holland. The company has facilities for welding, drilling, sawing, forging, turning and assembling. The plant is sufficient to accommodate 10 to 20 workers and the required equipment. Distribution of their products in Holland is mainly through wholesalers.

File 5-56-131.

Automation

An Italian firm wishes to enter into a licensing arrangement with a Canadian company for the manufacture in Italy of automatic machines of various types. Their present production consists of automatic machines, naval mechanisms, precision engineering work, construction of machines for postal services and industrial sewing machines.

Distribution of their products is made through wholesalers, sales offices, agents, and direct to customers. The company has been exporting to Iran, France and Portugal. File 5-56-132.

Chemicals, etc.

A licensing agreement for the production in Pakistan of fine chemicals and pharmaceutical preparations is sought by a Pakistani manufacturer of surgical dressings, sanitary napkins and other similar products. The company's plant is situated in an industrial area having all the requisite amenities, and the raw materials needed are available locally.

The company distributes its products by means of direct sales and through distributors. Export sales are being negotiated with several South-East Asian countries. The firm is prepared to finance any changes necessary to produce a new product. File 5-56-133.

Iron, Steel Products

A Pakistani company is interested in a licensing agreement with a Canadian firm for the manufacture of iron and steel products in Pakistan.

The company at present manufactures mild steel round bars, mild steel flats and squares, and main springs for vehicles. The concern owns four acres of land in a developed industrial area and a shop of concrete construction measuring 500 ft. by 150 ft. Iron scrap and iron ore can be obtained locally and natural gas for fuel is also available.

The company is interested in manufacturing new products made of iron and steel. Mentioned as a possibility is the manufacture of cast iron pipes. Product distribution is made direct, through wholesalers, and through a branch office at Chittagong. File 5-56-134.

* * *

A Scottish firm is interested in extending the range of its products through a licensing arrangement with a Canadian firm. The company's plant is equipped to manufacture diesel shunting locomotives and winding engine equipment for collieries. They also have capacity available for the manufacture of such items as pressure vessels, air bottles, and tanks and containers of various shapes and sizes of welded construction.

Manufacturing facilities include a pattern shop, ferrous and non-ferrous foundries, boiler shop, paint shop, blacksmith's shop, pipe shop, light and heavy fitting shops, machine shop and toolroom.

The company would like to manufacture under license such equipment as steam boilers and accessories, earth moving equipment, fork lift trucks, mining equipment such as mine cars and cages and other iron and steel products. It would consider making either complete items or component parts thereof. File 5-56-135.

Unlisted Mines and Oils

(By Brokers Dealers Assoc. of Ont.)

Approximate quotations, 3.30 p.m., Sept. 2, subject to confirmation and change. An asterisk (*) indicates an increase in price, a dagger (†) a decrease in price.

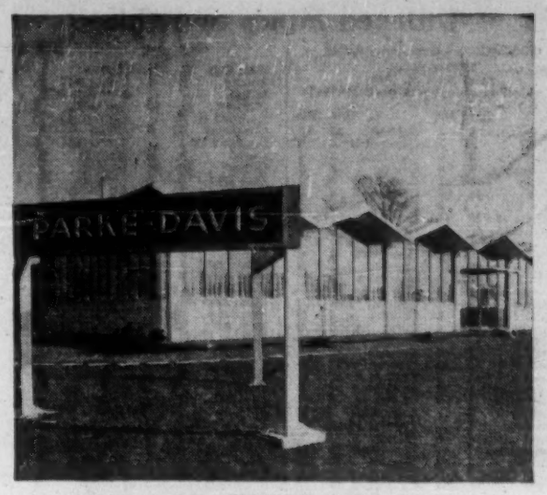
	Bid	Ask		Bid	Ask
Abbican	4	5	L Expn	*10	13
Abeta	2¼	3¼	Lk Renz	3	4
Abino	8	11	Lunecho	17	19
Acon C	*46	50	Magoma	3¼	5
Do vts	*36	40	Main O	55	60
Advance	3¼	4¼	Mal RL	3	4
Alexand	5	6	Manecho	2¼	3
Am Krk	2¼	4	Marchnt	†27	32
Anabar	1	3	Maree	½	1¼
Anamaq	1	2	Mar Brd	2¼	3¼
Anuwon	1	2	Mat Can	.6	8
Arctic	1	2	Mat Yel	4¼	5¼
Batima	11	13	McCuaig	2¼	3¼
Beacon	1¼	3	McFinley	4	5
Belfast	3	5	Miles RL	1¼	2¼
B Jk P	3¼	4	Minda	155	170
B Grass	¼	1¼	Montco	1	3
Bour C	2	3	Mirado	7	8
Bracema	7	8	M Keno	1	2
Bramin	5	7	Mrky F	10	15
Bright	1¼	2¼	Murmac	1	1¼
Brilund	4	5	Nasco	1¼	2¼
B McD	6	8	Nat Nw	†42	45
Bruce P	7	9	Nw Aug	2	3
Brunnet	†3¼	5	I Insco	4	6
Camdeck	3	4	Nw Met	4¼	5¼
Camlaran	2¼	3	N Redwd	2¼	4
Camray	½	1¼	N Walc	1¼	2
C Rd C	6	8	Nicoba	2	3
C Al M	1¼	2¼	Nickel L	1	2
Cn Fr	105	120	Nipiron	8	10
Caral	3	5	N Offset	4¼	5¼
Cstlbar	8	10	Normar	1¼	3
Cent Man	2¼	3	Oceanic	20	30
Cent Hill	4	6	Oklend	3	5
Chellew	1¼	2¼	Orofino	†13	15
Clinger	2¼	3¼	Pacemk	2	4
Clix	1¼	2¼	Pascalls	16	18
Colubr	1	2	Pax nw	9	15
Comstock	3	5	Pelango	1	2
Con Cop	9	10	Penelop	*25	30
Con Dur	*17	20	Pickering	4¼	5¼
Cdn Frd	15	18	Picton	2	3
Con Hrp	6¼	8¼	Pn Pnt	925	950
Con Pnt	40	50	Pitchn	4¼	6
Cordell	2	4	Prudent	4	6
C Vauze	†90	95	Quejo	2¼	4
Crackat	3	4	Quest	1	2
Craibee	*24	25	Raglan	7	8
Croydon	1	2¼	Rand M	3¼	4¼
Deriac	4	5	Redcon	5	7
Despina	5	6	Redruth	1	3
Destrad	¼	1¼	Redbark	¼	1¼
Dom Ex	21	24	Richgrp	3¼	4¼
Dumont	35	45	R Tinto	75	85
Dunvegn	3	4	Rob RL	*22	25
E Lun	1	2	Romar	—	2
Echo In	¼	1	Rugged	1¼	2¼
Ego	8	10	Russet	3¼	5
El Bonan	1	2	Salmit C	4¼	5¼
Evenlode	7	8	Sheldon	9¼	11
Exp All	2¼	3¼	Shield	20	26
Farcroft	1	3	Slad Qu	68	73
Forty F	*57	68	Slate By	2	3
Gan Cop	2¼	3¼	Sn Drft	10	15
Gateway	3	4	St Marysx	4	8
Glenburk	4	5	Starlight	1	2
Glencona	¼	1	Sunbear	1	2
Glen Ech	2	4	Thornert	1	3
G Harker	6¼	8	Timall	21	23
G Label	¼	1¼	Tower	1	3
Goldmaq	1¼	2¼	Tresdor	4¼	6
Goldyke	2	3	U Ridge	6	8
Gov Gold	2	3	Ungav C	1¼	2¼
Hallman	4	6	U Prin	190	200
Ho Min	3	4	Viking	*15	17
Hornflt	6¼	8	Wadge	4	7
Hubert L	4	6	Watson	7	10
Hucamp	13	18	Wesley	5	6
Hud Un	2	5	Westfld	11	15
Independ	5	6	West RL	2¼	3¼
Ind Mt	8	10	W Wasa	4	4¼
Inmont	7	9	Y David	14	15
Jamaica	10	12	**OILS**		
Jean L	5	7	BC Oil	1100	1300
Jerome	1¼	2¼	Do rts	600	700
KB Mng	5¼	7	C Delhi	*5¼	5¾
Kamiac	9	10	GS Grs	13	15
Kenog	4	6	Harvest	20	23
Kenda P	¼	1¼	N Surp	65	75
Lrndona	1	2	O Smoky	¼	1¼
Laronge	1	2	Paige P	3	—
Larum	4	5	P Dover	15	18
Lassie	8	10	Phoenix	30	33

Corporation Bonds

(Supplied by Investment Dealers' Association of Canada)

Sept. 6, 1960

Public Utility Issues:	Int. Rate %	Due	Bid	Ask.	Prev Week Bid
Alg. Cen. H.B.R.	5¼	'79	98½	...	98½
Bell Phone	3	'72	98	99¼	97½
Bowater Pwr.	3½	'80	80	...	81½
Braz. Traction L. & P.	4½	'70	79½	82¼	79½
B. C. Electric	5¼	'88	94¼	96	93½
Do.	5¼	'77	100¼	102	99½
B. C. Phone	5	'82	94	...	92½
Calgary Pwr.	3½	'72	80½	...	80½
Consumers' Gas	5	'78	94½	97½	94
Gatineau Pr. D	3½	'70	88	88	86
Gt. Lakes Pr.	5¼	'77	99¼	...	97
Maclaren-Quebec Power	3	'69	84	...	84
Mexican L. & P.	5	'75	81	...	79
Nat. L. & Pr.	4½	'81	99½	...	99
North. Que. Pr.	4½	'67	90½	...	89½
Power Corp.	5½	'77	94	...	94
Que. Nat. Gas	5½	'85	82	84	76
St. Maurice Pr.	3½	'70	82½	84½	82½
Shaw. W. & Pr.	4½	'76	92½	95½	92
Tr. Can. P. L. $.85		'87	94½	96½	94½
W'coastT. Deb.	5¼	'88	86½	88½	84½
Industrial Issues:					
Abitibi Pr. P.	6½	'77	103½	106½	103½
Do.	4	'74	85	...	85
Acadia-Atlantic Sugar	4	'74	86	...	83
Alum. of Can.	4½	'73	91½	94	90½
Bathurst P. & P.	5½	'73	95½	97	94½
Bicroft-Uranium	5	'82	99	100½	98
Can. Bread	4½	'67	91	...	89
Can. Cement	5½	'78	95½	98	95½
Can. Steamship	4	'66	92½	...	91½
Cdn. Brew.	4½	'81	90	...	90
Cdn. Canners	3½	'70	87	...	86
Cdn. Celanese	3	'62	96½	...	95
Cdn. Chem. Co.	5½	'71	94½	97	93
Cdn. Industries (1954) Ltd.	3½	'74	85½	87	85½
Cdn. Dyno	6	'63	98½	...	97½
Cdn. Oil	4	'76	85½	88	84½
CPR	3½	'72	85	...	85
Do.	3½	'66	91½	93	91
Can-Met	5½	'63	94½	95½	93½
Cockshutt F. E.	4½	'65	90½	93½	90½
Cons. Denison	5	'62	97½	100½	98
Dom. Fdrs. & S.	4½	'60	93½	95½	93
Dom. Stores	5½	'76	98½	101	98½
Dryden Paper	4½	'74	85½	...	85½
T. Eaton Accept.	4½	'74	91½	94½	91½
T. Eaton Realty	5½	'76	96½	98½	97
E. B. Eddy	4	'74	83½	...	78½
Elk Falls Co.	5	'75	87	...	88
G. Motors Acc.	4½	'89	95	97	94
Gt. Lakes Pap.	5	'76	94	96	93½
Gunnar Mines	5	'60	99	...	99
Hud. Bay O&G	4	'75	83½	86½	83½
Husky Oil	5	'89	88	...	85
Imp. Tobacco	3	'70	84½	86½	85
Imp. Oil	3	'60	86½	88½	86½
Indust. Accept.	6	'77	101	103	100
Loblaw Groc.	6	'77	101	103½	100½
Do.	4½	'76	123	128	124
Lorado Uran.	6	'62	99½	100½	99½
Maple L. M.	3½	'63	93	95	93
Massey-Ferg.	4½	'76	84½	87½	84½
Milliken Lk.	6	'62	100	100½	99½
North Cdn. Oil	5	'73	78	...	74
Northspan	5½	'63	96½	...	96½
Northstar Oil	4½	'78	89	91	88½
Ont. Jockey Club ex. wts.	5½	'73	88	91	88
Phillips Elect.	5	'73	88½	...	88
Price Bros.	3½	'66	89½	91½	89½
Regent Refining	4½	'75	85½	88½	85½
Rio Tinto	5	'63	97½	...	97½
St. Law. Corp.	5	'72	94½	96½	94½
Do.	5½	'80	105½	...	105½
Sal.-Shirriff-H.	6	'77	101	102½	101½
Simpsons Ltd.	4½	'73	92½	95½	92½
Steel Co.	3½	'67	88	...	88
Traders Finance	4½	'71	91	...	90
Union Accept.	5½	'68	91½	...	91
Un. Grain Gr.	3½	'70	81	84	82
West Cdn. O. & G. cum. wts.			...	...	90½
Weston, Geo.	4½	'71	93½	96½	93½
CONVERTIBE ISSUES					
CONVERTIBLE ISSUES					
Abitibi P & P	4½	'66	99	101½	98
Atlas Steel Ltd	5	'67	98½	102½	99
Braz Tr L & P	4½	'71	74½	77½	74½
B C Electric	6	'84	107	108	107
CPR	4	'89	90½	93	90½
Cdn. Petrofina	4	'73	81½	83	81½
Cockshutt F Eq	5	'68	91½	94½	93½
Home Oil	5½	'71	91½	100½	90½
Do.	6	'75	97½	98½	96½
Shaw W & P	5½	'73	106½	109½	106½
Westcoast T.	5½	'88	89	93	91½
Loblaw Groc.	4½	'74	123½	127½	121
Phillips Elect.	5½	'70	89½	93½	89½
S'weed Dairies	5½	'73	97½	...	95½
Trans Emp. Oils	5	'68	93	...	95
Do.	5½	'67	95	...	95
Triad Oils	4½	'71	80½	83½	79½



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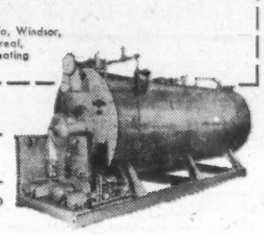
Heating Contractor: Metropolitan Plumbing & Heating Contractors Ltd., Montreal.



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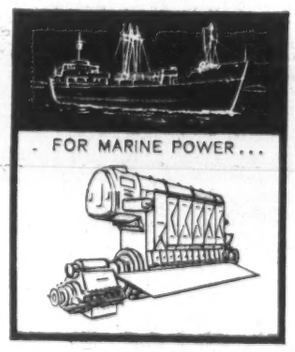

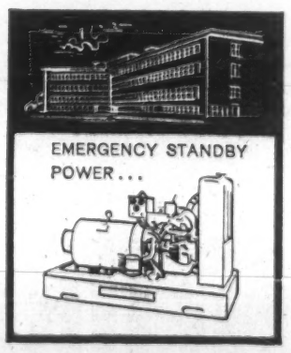

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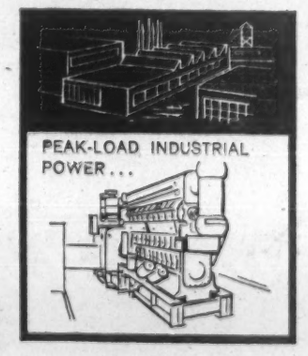

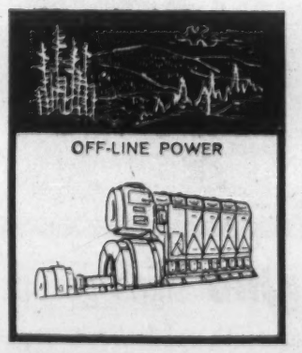

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QUOTATIONS Over-the-Counter
Mining Stock
as of Aug. 31, 1960
(Subject to change and confirmation)

	Bid	Ask		Bid	Ask
Aberdeen	1	2	Calmor	30	40
Abeta	2½	3½	Calumet U	4	6
Abex	2	4	Camdeck	3	4
Abbican	4	6	Camflo	8	9
Abino	8	11	Camlaren	2½	3
Able	15	25	Camoose	2	5
Ace Yk	¼	2	Camray M	¼	1½
Aconic vt	36	40	Cdn All Met	1½	2½
Do com	46	50	Can Rad C	6	8
Adelemont	1	3	Cdn Jav	8.50	9.25
Admiral Yk	¼	2	Canagau	1	5
Adonis	56	66	Canalask	3	4
Adv RL	3½	4	Canorama	39	42
Aiken RL	1	3	Caneonti	¼	1½
Alicop	5	7	Can-Fer	1.00	1.10
Alex RL	5	8	Canuba	3	4
Amalg Kirk	2½	4	Caral	3	5
Amb'ador	37	43	Carnegie n	3	6
Anabar	1	3	Castlebar	8	10
Andover	20	23	Cartier Q	12	14
Anna'que	1	2	Cent & E	38	40
Anuwon Ur	1	2	Cent Man	2½	3
Arctic Yk	1	2	Centre H	2	4
Argosy	5	..	Centurion	6	10
Arncour	1	..	Charles LL	1	3
Arno	4	5	Cheliew	1½	2½
Arrowhead	1	..	Chemiloy	2.25	2.30
Arnora	1	3	Chesbar	30	35
Atlas Chib	2	5	Chess Min	4	6
Atlas Sulp	4	6	Chib C C	13	14
August	1	2	Chipman L	9	10
Augustus	24	25	Chukuni RL	1½	3
Bachelor	2	..	Cincin Porc	1	3
Baldwin	1	3	Circle Yk	1	3
Bancroft	4	5	Clavos P	1	2
Band-Ore	3	5	Clicker	2	5
Barbi	2	4	Clinger	2½	3½
Barima	11	13	Clix Ath	1½	2½
Barinouri	30	43	Cobalt P	20	..
Bar-Man	¼	1½	Cockeran R	1	2
Barnt Deb	97	..	Columbi'e	1	2
Barvin	¼	5	Combed L	¼	1
Barvallee	4	5	Concor C	10	..
Batch River	1½	..	Conmstk K	3	5
Bateman B	9	10	Conro	¼	1½
Beacon M	1½	3	C Biore	2	4
Beatrice	3	5	C Durham	16	19
Beatrice Pf	40	70	C Fred	15	18
Belfast	3	5	C Harp	6½	8½
Belle Chib.	3	6	C Vauze D	93	95
Bengal M	20	..	Cont Cop	9	10
Big Jackpot	2½	4	Cont Kirk	1	..
Birch Bay	¼	3	Cordell	2	4
Biroco	1	3	Cove	3	6
Blue Gr Ur	¼	1½	Crack'stone	3	4
Boise Yk	1	3	Craibbe Fl	22	24
Bornite	4	5	Croydon R	1	2½
Boulder G	2	..	Dalhart	2	4
Bourl'que	2	3	Daniel Min	4	7
Bracemac	7	8	Dayton	20	22
Brady Cr	1	3	Davian	65	70
Braminco	5	7	Delmico	7	10
Bright RL	1½	2½	Delta Dev	95	1.10
Brilund	4	5	Delsan	5	7
Britt Mal	¼	1½	Derlak	4	5
Brown McD	6	8	De Santis P	3	5
Bruce Pr	7	9	Desjardins	45	70
Brunette	4	5	Despina	4	6
Buff Cdn	¼	1	Destorada	¼	2
Buffonta	16	..	Dodge Cop	1	5
Burbank	55	57	Dolphin M	10	15
Dom Exp	21	24	Kermac	1	2
Dorion	3	4	Kenogam'a	4	6
Dukel	1	..	Kenwest M	5	..
Dumont	35	45	Kerromac	¼	1
Dunford R	3	..	Kewagama	1½	3
Dunvegan	3½	4	Kiena	2	4
Duomala'tic	1	..	KnutsonM	¼	1½
Dupel	3	4	Kontiki	4	6
Duport	20	30	Laddie	1	3
East Bay	2	3	Lake Ex	10	12
East Lun	1	2	Lk Renzy	3	4
Eastmont	3	..	Lar Ad	1	3
Echo Indin	¼	1½	Larandona	1	2
Ego	8	10	Lardego	¼	1
El Bonanz	1	2	Laroma M	2	3
Elmac	1	3	Laronge U	1	3
Elmwood	1	..	Larsm	4	5
Emp Gold	2	3	Lassie Red	8	10
Erin Kirk	¼	2	Latomic	¼	1½
Ethel Cop	25	30	Lennie RL	3½	4½
Evenlode	8½	10	Lewis RL	15	18
Expl All	2½	3½	Lindsay E	30	35
Fab	10	11	Lingside	2	3
Farcroft	1	3	Little H	30	35
Feld Tem	26	28	Loisan	1	3
Fleming	1	3	Lynwatin	3	4
Flicka	¼	1½	MacA RL	1	3
Fort Rel	12	15	Magnacon	28	30
Fortune Yk	¼	1½	Magnet Lk	2	..
Forty-Four	55	70	Magni	13	15
Frebert	2	5	Magoma	2	3
Fundy Bay	4	5	Main Oka	55	60
Gale Cum	3	5	Malbar	1	5
Gan Cop	2½	3½	Malien RL	3	4
Garv St u	2.00	..	Mallich	¼	1½
Gateway U	3	4	Man-Echo	2½	3
Gilmont	1	5	Manterre	1	4
Girard L	¼	1	Marchant	27	32
Glenburke	4	5	Marg RL '40	3½	..
Glencona	¼	1	Maree	¼	1½
Glenecho	2	4	Marpic	2	5
Goldyke	1	3	Martin B	2½	3½
Goldn Hark	6½	8	Do u	2.00	..
Golden S	3	6	Mary Ann	¼	1½
Golden A	42	47	Mate Yk	4½	5½
Goldmaque	1½	2½	Match Cdn	6	8
Gordon L	¼	1½	McCuaig RL	2½	3½
Governor	2	3	McFinly RL	4	5
Guipore	5	7	McMans RL	1	3
Halmon	4	6	McVit G n	30	50
Hay Gold	2	7	Mensilvo	1	3
Horne F	6½	8	Mica Can	$10	..
Holstone M	3	4	par	23	26
Hubert L	4	6	Mid Camp	8	..
Hucamp	13	18	Mid Chib	15	18
Huclift	2	4	Miles RL	1½	2½
Hud B M			Miller C	3	5
(ex div)	3	5	Millkirk	3	8
Hudson Un	3	5	Mills RL	1	3
Humlin RL	1	3	Mindstr'l	1.60	1.75
Independ't	5	6	Minedel	1	..
Indyke	1	3	Mineri E	1.25	1.50
Inter C	21	23	Do wts	40	..
Indiarl M	8	10	Mirado	7	9
Inmount	8	9	Modern M	10	20
Inore	5	10	Mogador	8	10
Ivan Lar	¼	1½	Montco	1	3
Jacola	1½	3	Mount K	1	2
Jahalla	2	5	Mount Ple	25	30
Jamaican	10	12	Murmac	1	1½
Jean Lake	5	7	Murky F	10	15
Jerome	1½	2½	Murphy	3	..
Junior F	1.25	1.75	My-Ritt	1	..
KB Mng	5½	7	Nasco	1½	2½
Kamlac	9	10	Nat Mal n	37	41
Kenda P	¼	1½	Negor	4	7

Profits here?

A regular listing of latest studies by investment firms.

PAGE-HERSEY TUBES — Draper, Dobie & Co., 25 Adelaide St. W., Toronto.

UNION GAS—Watt & Watt, 6 Jordan St., Toronto.

PAGE-HERSEY TUBES—Alfred Bunting & Co., Dominion Bank Bldg., Toronto.

Options on Stock

Supplied by Kippen & Company Inc., Montreal
90-day Call Offerings
per 100 Shares
at current market prices
Sept. 2, 1960

	Bid	Ask		Bid	Ask
Alta Gas Trnk	$225		Home Oil A	100	
Algoma Steel	300		Hudson Bay	400	
Aluminium	280		Int. Nickel	425	
At Coast Cop	30		Int. Prov. Pipe	480	
Bailey Selb A	75		Irish Copper	19	
Bralorne	70		Jacobus	20	
B.A. Oil	225		Kerr Addison	150	
Cal. & Edmon.	170		Macassa	35	
Camp. Chib.	70		Madsen Red L.	30	
Can. Tungsten	30		Mas.-Ferg.	95	
Cdn. Brew.	300		Noranda	375	
Cdn Delhi	80		N. Coldstream	20	
Cdn. Devonian	56		Opemiska	70	
Cdn. Ex. Gas	25		Orchan	20	
Cdn. Hky Oil	80		Pacific Pete	130	
Cent Del Rio	55		Provo Gas	29	
Coch Willans	45		Rio Algom	95	
Cockshutt Plow	175		Sher. Gordon	35	
Copper Rand	20		Steep Rock	100	
Denison Mines	120		Tech Hughes	25	
Dom. Stores	450		Tr C Pipe Lines	210	
Falconbridge	300		Triad Oil	35	
Fargo	50		United Oils	20	
Geco	200		W Cdn Oil & Gas	20	
Gt. Yellowknife	130		Westcoast Transmission	190	
Great Plains	100				
Gunnar Gold	$90				

	Bid	Ask		Bid	Ask
New Aug	2	3	Rico Copper	1	..
N B Ur	2	4	Rich Grp	3½	4½
N Dom Nick	1½	3	Rice Lk	1	3
N Font	3	4	Ridgfld U	6½	8
N Form	5	7	Rio Tinto	75	85
N Insco	4	6	Revere	28	30
N Jack L	3	4	Robb Mont	¼	1
N Lorie	1½	2½	Robin	19	22
N Mal	2	4	Rocdor M	4	6
N Met	4½	5½	Ronal	1	15
N Minda	4	..	Ronnoco	2	4
N Pott	¼	1½	Rose Gold	5	10
N Red	2½	4	Roy GS u	2.00	..
N Wal	1½	2	Rugged RL	1½	2½
Nickel L	1	2	Russet RL	3½	5
Nickel Off	4½	5½	Do u	2.00	..
Nicoba	2	3	Salmita	4½	5½
Nipiron	8	10	Santiago n	4	5
Nocana	2	4	Scott Chib	16	17
Nor Per	1	3	Senore	¼	1½
Normar	1½	3	Sentinel	4	..
Nor A RM	50	55	Sevnth Mal	2	..
North Sull	10	20	Sheldon	9½	11
Nor Whit	7	10	Shield	20	26
Numalake	5	..	Shunsby	1	3
Obalski	2	4	Siconor	25	28
Do '45	11	12	Silver L M	¼	1½
Oceanic	20	30	Silver R M	3½	5
Oklend	3	5	Sladen Q	68	73
Olivet	¼	1½	Slate Bay	2	3
Ont Nick o	1½	..	Snowdrift	10	15
Do n	7	..	South Dut	16	17
Ordala	¼	2	Spinet G	1	..
Ordino	15	17	Stand Gold	8	10
Ortona	1	2	St Marysx	4	6
Orvalley	1	4	Stormy	30	35
Pacemaker	2	4	Starlight	1	2
Pacific N	58	62	Stewart L	20	40
Packard P	3	..	Sthmet	10.25	11.25
Panther C	40	50	Sun Bear	1	2
Partridge	5	10	Sunset Yk	5	7
Pascalis	16	18	Tache L	8	10
Patrice D	1	5	Tarbutt	¼	3
Paudash	18	19	Tazin	5	7
Pax A'baska new	9	15	Teal	3	6
Pelangio	1	2	Temara	20	25
Penelope	20	30	Thornert	1	3
Pershon	¼	2	Tib Exp	5	7
Petitclerc	¼	1½	Timal	19	21
Pickering	4½	5½	Tower	1	3
Picton	2	3	Trebor	2	4
Pinepoint	9.25	9.75	Tresdor	5	7
Pitchvein	4½	6	Trojan C	10	11
Pitt Gold	2	3	Trojan G	2	4
Portland Y	6	10	Trubenn	33	35
Prop Hold	10	15	Ungava C	1½	2½
Prov Asb	1	3	Un Cobalt	16	19
Prudentl	4	6	Un P.P.	2.00	2.05
Que Cob	2.95	3.00	Uran Ridg	6	8
Que G B	12	18	Val Dor	46	53
Que Smelt	11	12	Valrex	¼	2
Que Tan	20	..	Vanguard	19	20
Quejo	2½	4	Viking	13	15
Quest	1	2	Wadge	4	7
Raglan	7	8	Wadasa	1	3
Rambler	27	30	Wakeko	¼	3
Rand Mal	3½	4½	Watson L	7	10
Ranney	1	2	Wells LL	10	—
Raylartic	¼	3	Wesley	4½	5½
Redaurum	1	2	West Am	18	19
Red Bark	¼	1½	Westfield	11	14
Redcon	5	7	West R L	2½	3½
Red Crest	2	4	Westville	3	5
Redruth	1	3	West Wasa	4	4½
Regal	77	84	White Guy	¼	3
Resenor	¼	3	Wildor M	1	2
Rexora	4	7	Wood Csus	1½	3
Rhyolite	¼	1½	Young Dv	14	15
			Young Sh	1	3

Market Comment

What stocks and bonds are doing and what prominent observers say

Although the Canadian market may not do as well this month as it did in August, several factors are exerting pressure to keep it on the upside.

Improved prospects for Canada's gas and oil industry, a better steel production rate and declining yields on bonds are brightening the outlook for stocks, offsetting the slow-down in over-all business activity.

The U. S. market will probably continue to favor issues with defensive characteristics, although stocks in the defence group should draw particular attention and specific news developments will affect single issues, one investment firm comments.

* * *

D. J. ROGERS; Equitable Brokers Ltd. (Toronto).

Stock markets in Canada and the U. S. reached a temporarily oversold position in July and have subsequently experienced good rallies. This improvement in prices, coming at a time when business news is spotty and much bearishness prevalent among investors, is significant.

It suggests that stocks are again slowly moving from weaker hands of the speculator to the strong hands of the long term "put away" investor.

Domestic business in a number of areas leaves a great deal to be desired and it is to be hoped that the marked easing of interest rates in recent weeks in both Canada and the U. S. will provide the stimulant required to avoid a serious recession.

Action of stock markets at this time may be reflecting a certain degree of wishful thinking in this regard.

Owing to the thin overhanging supply of stock, prices have moved up readily on a relatively small volume of buying. However, with good prospects for some pick-up in business being witnessed over the next month or two, it is likely this will be reflected in some further selective strength in American and Canadian stock markets.

In Canada such a move will likely continue to be spearheaded by the groups which have been acting better than the market, including such favorites as the various Canadian bank shares, **Interprovincial Pipe Line, International Nickel, Canadian Breweries, Moore Corp.** and **Consumers'** and **Union Gas** in the gas distributor group.

Among depressed issues it seems a further rally will be witnessed in shares of our leading integrated oils and in the depressed steels where **Algoma, Dominion Foundries** and **Steel of Canada** appear to offer excellent long-term value.

* * *

JARISLOWSKY, FRASER & CO. (Montreal).

How important is it to know what the stock market will do next week or next month?

We believe that the importance of this problem has been greatly overrated. Serious investors usually agree that they are more interested in the outlook for industries and specific stocks rather than general market action which few analysts have been able to predict with accuracy.

The problem in investing is to find the proper securities to fit the requirements of the portfolio. Do the securities held minimize the downward risk and still give an opportunity for profit? Are the managements working in the best interests of the shareholders?

We believe that the current high level of business activity in North America may be based on an unstable foundation. The expansion of recent years must be digested. Governments will exert themselves to create economic stability. Credit should become easier. An increase in public works may follow.

As investment counsel, we are recommending bonds, both discount and high coupon depending on the tax position of the account. We are being extremely careful of quality. Certain preferreds and common stocks on a higher yield appear attractive. Great care must be taken in the latter case. If management becomes worried, drastic dividend cuts can occur.

The protection of purchasing power through capital appreciation has become more difficult as world competition becomes more intense. Apart from our gas utilities, the major problem of the Canadian investor has not been capital profit but an attempt to retain the capital he has. We expect this situation to continue until the odds on cyclical securities have tilted once again, in our favor.

* * *

OPPENHEIMER, NEU & CO. (New York).

Altogether, this may be the time to consider whether we are not approaching a fundamental change in our economy.

The postwar period with its tremendous demand for goods and services, due to replacement and modernization of homes, factories, schools, hospitals, roads, etc., is over. This period of feverish activity coincided with the natural shortage of labor because of low birth rates due to depression.

Within a very few years, we will no longer be threatened by labor shortages here in the U. S. due to the jump in the birth rate since the end of the war.

Furthermore, the industrial position of the U. S., compared with other countries, has deteriorated in recent years due to the U. S. subsidized rebuilding of shattered war economies in Europe and Japan.

Thus, from now on, the U. S. is confronted with competition which has the most modern plants and machinery and something we do not have — cheap labor.

These thoughts, of course, pertain to the long-term trend but their airing appears to be timely as the generally poor second quarter earnings reports clearly show that the period of more intense competition has started. In many instances, record sales brought anything but record earnings.

Political consideration may give the market another show of strength, but we believe that if higher markets develop in the near future, one should not be carried away by the enthusiasm they may generate.

Unlisted Industrials

(Compiled by McDonnell, Adams & Co. Ltd., Toronto)
Sept. 2, 1960

CORPORATIONS	Bid	Asked
Alexander Bldg.	16.00	
Anglo Cdn. Tel. A	37.25	38.25
Border Chemical	4.75	5.25
Brinton Pete Carpet		55.00
B. C Tel 4¾% pfd.	82.50	
Do 4¼% pfd.	84.00	
Do 4¼% pfd.	88.50	
Do 3¾% pfd	103.00	
Do 6% pfd	103.50	
Do. 6¼% pfd.	106.00	106.75
British Newfoundland	1.75	2.25
Calgary Power 4% pfd.	75.00	
Cdn Admiral Corp.		13.50
Cdn Canners B	11.00	
Cdn. Chemical warr	2.40	2.50
Cdn Corp. Management	8.25	9.00
Cdn. For. Sec's	8.25	
Capital Wire Cloth	20.00	
Cawthra Apts	60.00	
Commercial Finance	63.00	
Concourse Bldg.		150.00
Copp Clark 6% pfd.	80.00	
Debentures & Sec's pfd.	80.00	
Dollar Land Corp units ($100 7% deb & 6 common)	162.00	166.00
Dom. Linseed Oil Units	3.25	
Essex Packers pfd.	33.50	
Do common	3.00	
Goderich Elevator	17.50	18.50
Granite Club	14.00	15.00
Gt Britain Can Inv pfd	85.00	88.00
Do com.	16.25	16.75
Hart Battery (1957) Units	3.25	
Hees, George $6 pfd.	17.00	
Hudson's Bay Co.	23.00	23.50
Humberstone Shoe	7.00	8.00
Ingersoll Machine 4% pfd.	65.00	
Do B	3.00	
Jenkins Bros.	59.00	62.00
Lake, Ont. Port. Cem. com.	1.75	2.50
Do pfd	5.75	6.75
Do wts.	.60	
Lord Simcoe Hotel A	.50	.80
McCarthy Milling A	4.25	
Meadowvale Development	3.00	3.40
Mindustrial Corp.	1.50	1.60
Mutual Finance Corp. pfd.	.75	
Nova Scotia L&P 4% pfd.	72.00	
Do 4½% pfd	82.00	
Pacific Western Airlines	1.75	2.00
Park Lawn Cemetery	2.25	
Pembroke Electric Light	105.00	
Philips Lamp	166.00	168.00
Prairie Royalty Trust	1.75	
Rapid Grip 6% pfd.	98.00	
Robin, Jones & Whitman p.	14.00	
S K D Mfg 6% pfd	9.25	10.00
Scott Misener S.S.	12.75	13.75
Standard Fuel 4½% pfd.	34.00	
Steelman Gas	2.15	2.35
Teleflex Ltd.	11.75	12.25
Thompson Paper pfd.	44.00	48.00
Toronto Brick		18.00
Tor & London Inv.'s	2.15	2.65
Trans-Can. Freezers warr.	.75	
Toronto Medical Arts Bldg.	58.00	61.00
Triarch Corp.	112.00	115.00
Universal Cooler 6% pfd.	53.00	57.00
Do. B pfd.	2.00	2.75
Do. common	1.30	
Waterloo Mfg	8.00	
Westcoast Transmission	17.00	17.50
INSURANCE COMPANIES		
British America Assce	103.00	106.00
Cdn General Insce	500.00	
Commercial Life 20% paid	32.50	
Crown Life Insce.	195.00	202.00
Dom. Can. Gen. Ins.	43.00	46.00
Dom. Life Assce	165.00	
Excelsior Life	225.00	
Great-West Life	333.00	340.00
Guar Co. of N.A. fully pd.	95.00	
Do 60% paid	75.00	
London Life Insurance	174.00	178.00
Manufacturers Life*	255.00	
Do †	250.00	
Do ‡	245.00	
Do •	240.00	
Maritime Life	135.00	
Monarch Life	50.00	55.00
National Life Assce	59.00	61.00
Sovereign Life 25 %paid	175.00	185.00
Western Assurance	79.00	82.00
Western Life 25% paid	104.00	
TRUST & LOAN COMPANIES		
British Mtge & Trust	233.00	
Eastern Trust	28.00	
Halton & Peel Trust	12.25	13.00
Industrial Mtge & Trust	110.00	
Prudential Trust	23.00	
Waterloo Trust	46.75	47.25

*Original pledged. †Second pledged. ‡Third pledged. •Unpledged.

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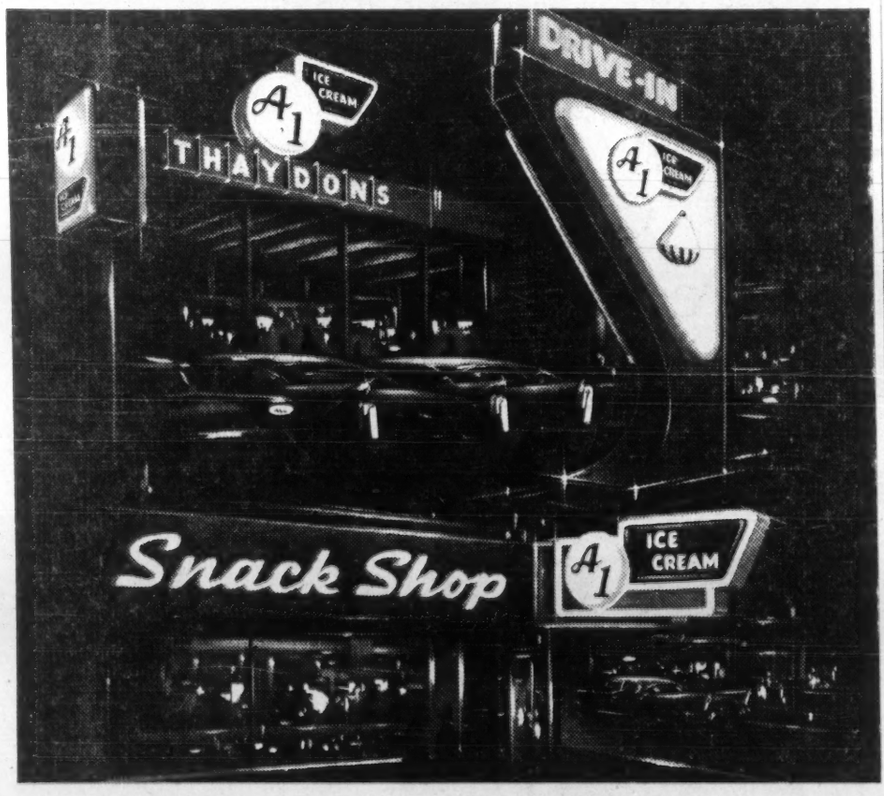

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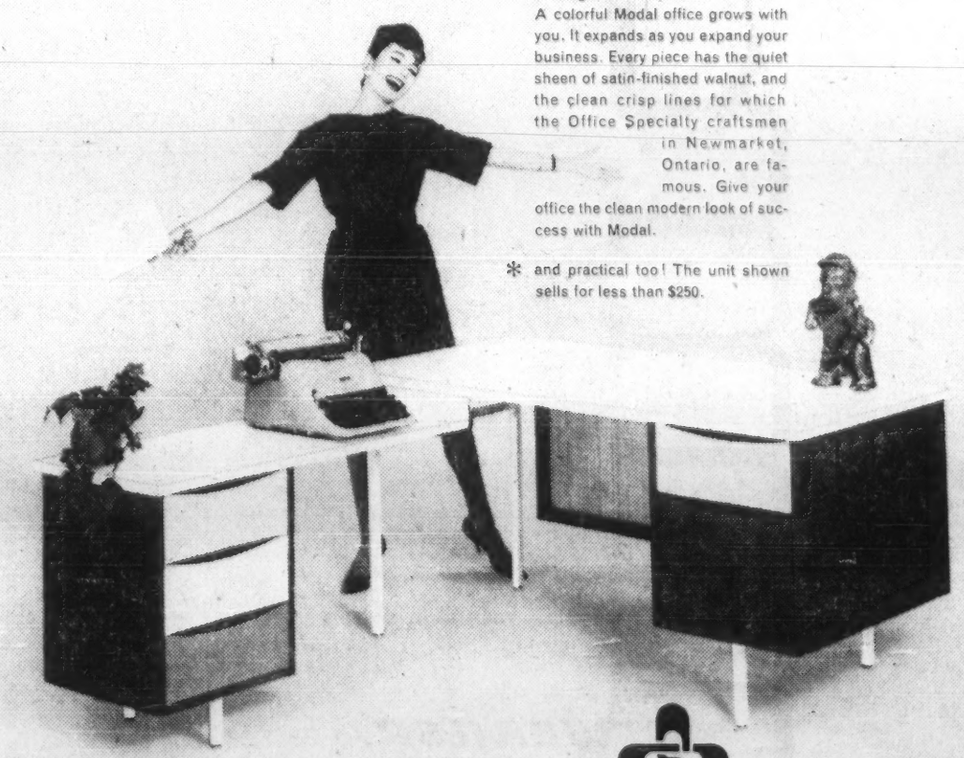
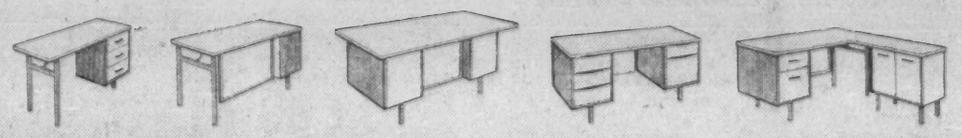


OFFICE SPECIALTY



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DIVIDEND NOTICES

BIRD CONSTRUCTION COMPANY LIMITED

DIVIDEND NOTICE

Notice is hereby given that a dividend of Sixty (60c) cents per share as previously declared on the Company's outstanding Common Shares, will be paid on September 30th, 1960 to Shareholders of record on the books of the Company as at the close of Business September 15, 1960.

By Order of the Board.

JOHN LAWRIE,
Secretary-Treasurer.

Winnipeg, Manitoba,
September 1, 1960.

MAILMAN CORPORATION LIMITED

DIVIDEND NOTICE

NOTICE IS HEREBY GIVEN that the following Dividends have been declared on the outstanding shares of the Corporation:—

CUMULATIVE CONVERTIBLE PRIORITY:

Twenty-Five Cents (25c) per share on Priority stock, payable September 30th, 1960, record date September 15th, 1960, for the quarter ended July 31st, 1960.

PREFERRED:

One Dollar and Twenty-Five Cents ($1.25) per share on the Preferred stock, payable October 31st, 1960, record date October 17th, 1960, for the quarter ending October 31st, 1960.

By Order of the Board.

W. S. MONTGOMERY,
Secretary

MONTREAL,
August 31st, 1960.

THE ONTARIO LOAN AND DEBENTURE COMPANY

293rd DIVIDEND

Notice is hereby given that a Quarterly Dividend of 25c per share on the present paid-up Capital Stock of this Company for the three months ending 30th September, 1960, has been declared and the same will be paid on or after 3rd October, 1960, to Shareholders of record at the close of business on 15th September, 1960.

By Order of the Board.

F. E. A. McKELLAR,
Manager.

London, Ontario.
August 30th, 1960.

BRITISH COLUMBIA POWER CORPORATION, LIMITED

DIVIDEND No. 28

NOTICE IS HEREBY GIVEN that a dividend of thirty-five cents (35c) per share on the outstanding Common Shares of the Company has been declared payable 15 October, 1960 to shareholders of record as at the close of business on 23 September, 1960.

The transfer books of the Company will not be closed.

BY ORDER OF THE BOARD.
G. G. WOODWARD,
Secretary.

Vancouver, B.C.
25 August, 1960.

Labatt's

NOTICE OF DIVIDEND

Notice is hereby given that Dividend No. 63 of thirty-two and one-half cents per share has been declared on the outstanding common shares without nominal or par value of the Company, payable on October 1, 1960 to shareholders of record at the close of business on September 9, 1960.

By order of the Board:
ALEX S. GRAYDON,
Secretary.

London, Ontario,
August 26, 1960.

JOHN LABATT LIMITED

THE HURON & ERIE MORTGAGE CORPORATION

Notice is hereby given that Dividend No. 292 of 47½c per share has been declared on the Capital Stock of the Corporation for the quarter year ending September 30, 1960, payable on the 3rd day of October, 1960 to shareholders of record at the close of business on the 15th day of September, 1960.

By Order of the Board.

G. E. G. WHITAKER,
Secretary.

London, Ontario.
September 1, 1960.

THE BOWATER PAPER CORPORATION LIMITED

Notice of Interim Dividend

The Board of Directors at a meeting held September 1st, 1960 declared an interim dividend in respect of the year ending December 31st, 1960 at the rate of one shilling per £1 stock unit equivalent to 14 cents per £1 stock unit. The dividend will be paid, less British income tax, on October 31st, 1960 to stockholders of record at the close of business on September 15th, 1960.

W. E. J. MILES
Secretary

London, England.

The Bowater Organization

Canada • Great Britain • United States of America • Australia • New Zealand • South Africa • Republic of Ireland • Norway • Sweden • France • Belgium • Italy

Market Bid and Ask Quotations

Montreal & Toronto

Sept. 6, 1960

	Bid	Ask
xAbacus	19	19½
Abitibi	39	39¾
Do p	23⅞	24
Ac-Atl	10¾	11
Do A	19¾	20½
Do p	88½	96
xAc Ur	7	9
xAcme	13	14
Admi	13¾	14
xAdvoc	360	365
Ag-S	19½	21
xAgnico	59	62
xAkaitc	35	37
xAlba	4	5
xAlta D	195	205
xDe vt	160	165
xDe w	71	78
Alt Gas	23¾	23½
Do p	105½	106¼
xDo w	670	675
xAP Con	37	40
Alg C	16½	17½
Do p	54½	56½
xDo w	340	425
Algma	33½	34
Algon	8	8½
Do p	18¼	19½
xDo w	200	..
xAll R	22	24
xAlmin	161	168
Alumi	30½	30¾
Do 1 p	21	22
Do 2 p	44½	45¼
xA-Lar	19	20
xA Rare	7½	9
xAm L	6½	7½
xA Nep	42½	46
xAnac	36	38
Analog	435	475
xDo w	155	250
xAnch	8	10
Ang Am	660	730
xA Pip p	50¾	52
AngCdn		
Tel	52	..
xAng Hu	760	770
xAng R	15½	17
xAnsl	9	10
Anthes A	30	35
Do B	..	33
Do B p	90	94½
xArc w	5	6
xArea	84	90
Argus	32	32½
Do 250p	48½	48½
xArjon	6½	7
xAsama	53	57
Ash T	7½	8½
Do A	90	98
Do B	9½	..
Ash Wl	11½	12
Do B	12¾	13½
xA Arc	45	46
Atl A	16	16½
Do 1 p	16¼	19½
xAtl C C	175	176
Atlas	21½	22
xAt Yk	7	7
xAt-Ruf	7	8
xAumac	6	7
xAumaq	7	7½
xAunor	260	265
Aut El N	7½	8
Aut E A	6½	8½
Do B	300	360
xBly SA	590	610
Do p	17½	18½
Do 3½	20	21½
xBanff	90	99
xBnkno	36	37
xBnkrie	9	10
Bk Mtl	56½	57
Bk NS	63½	65¾
xDo r	540	545
Ba Cdien	52½	53
Ba Prov	36½	38½
Barb-E	80	..
xBrlcna	430	440
xBarnat	155	157
xBary E	38	40
xBase M	10½	11
xBaska	7½	8
xBata	5	5½
Ba In	..	350
Bath A	41	43½
Do B	31	33
xB-Duq	12	14
Beatty	7½	8
xBeav L	5	5½
B Lum	21½	22
Do A	17½	..
Do pr	25	29
xBelch	63	65
Bell	47½	47½
xBellet	16	21
xBthlm	60	62
xBeven	10	10½
xBibis	7	8
xBierft	45	46
xBidcop	28½	29
Bilt	6½	6½
Do p	13	14
xBl Bay	6½	7
xBordul	7	5
xBouzn	41	41½
Bow p	47	48
Do 5½ p	52	55
Bow-Mer	49½	50
Bowat	8½	8½
Bowes	30	35
xBoymr	5	6
xBrlrn	555	560
xBralsa	35	40
xBrazil	370	375
Do p	74	..
Br T n	6	8½
Do p	46½	46½
Bright	39	42
Do p	201	23
xBritalt	231	239
BA Oil	30¼	30½
BCE 1 p	75	78
Do 4½ p	41	41½
Do 4½ p	44	..
Do 4½ p	92	92½
Do 5 p	47	49½
Do 5½ p	48¾	52½
BC For	11½	11½
BC P A	14	15
Do B	14	15
BC Pow	32½	33½
BC Phone	46½	46½
Brck C	10½	10½
Brooke p	18½	18½
xBr Reef	31	..
Brown	13¾	13½
Bruck A	8	12½
xDo B	225	250
xBrnsk	320	330
xBufad	7½	8
xBuf A	160	170
xBuf RL	6	6½
Bid Prd	34	34½
Bull A	5½	6
xBurnaby	760	770
xBunk H	7	7½
Burlton	13½	17
Burns	13¼	13½
Burr A	6¼	6¼
xCable	11	12
xCdmet	11	13
xCalvert	46½	49
xC Chib	630	640
C R L	12¾	13¾

Canada

xC Brd	400	415
Do B	50	55
C Cem	26	28½
Do p	26½	26½
CCC St	13	13½
C Foil	19	21
Do A	19	20
C Fnd	7½	10
Do A	18½	22
Cl Fnd	15½	16
Do 4½	70	75
C Mach	14	15
C Malt	58	60
Do p	24	24½
xC O Lds	98	100
xDo w	13	14½
C P A	47	49½
Do B	47	49
C Perm	52½	52½
C Saf 4 p	89	92½
xCSO w	20	24
xCS Pet	320	330
CSL	42½	42½
Do p	12¼	12½
xC Tung	191	195
C Wre B	8½	9

Canadian

xC Ast	5	6
C Avia	22	22½
C Baks	6	7
C Bnk C	57	57½
C Br	39½	39½
CB Al	9½	10½
xDo Aw	350	370
xDo Bw	325	350
C Can A	13½	14
C Cel	20	20½
Do $1	18½	19½
Do $175	31	31½
C Chem	6¼	7
xC Chief	88	90
C Coll	7½	7½
xDo p	76	77
C Cvertrs	350	400
Do B	450	..
xC Curt	120	130
xC Dev	310	315
C Drn S	14	15½
Do p	10¼	11
C Drdg	13	13½
xC Dyno	50	55
xC E Gas	182	185
C Fbks A	10	10
Do B	6½	8
xCF Pr	340	400
Do A	12½	13
Do p	79	79
CGE	750	1050
CG S A	15	16
Do B	20	..
xC High	24	25
xC Home	75	78
xC Hsky	625	630
xDo w	265	270
C Hyd C	8½	9
C I Ma	6½	7½
Do A	10	11½
xC I Gas	390	405
CIL	16½	16½
Po pr	77	84
C Inti Pwr	10	11
Do p	41½	43
C Loco	7½	8
xC Mal	38	42
xC N In	12½	13½
xC NW	22	23
C Oil	22½	22½
Do p	139½	145
Do 5	99	..
Do 6	76	80
CPR	22½	23
C Pet p	8¼	8¼
C Salt	32	35
xC Sup	10	10½
xC Thor	4½	6
CTire	38½	39
Do A	33	34½
C Ut p	87	91½
Do 4½	77	..
C Vick	13	13½
C Wal A	34½	36
C Wal B	36½	40
CWN	16½	17
Do p	16	16½
Do 5½	20	20½
C West	37	38
xC Will	40	60
xCandor	12	13¼
xCanEr	70	71
xCapt	8½	9
xCarib	90	96
Cass	12½	12½
xCayzr	23	27
xC Del	545	555
xC Pat	102	105
xC Porc	9½	11
xChar O	96	100
Chart Tr	63	65
C-Gal	22½	22½
xChesk	2¼	2½
xChest	29	30
xChib-K	10	11
xChi M	58	60
xChim	43	44
xChrm	490	495
Chrys	41	43
C Sa	6	..
Do A	6	..
xCoch W	340	350
Co-D	18½	20
Do A	15	16
Cshutt	14¼	14½
Coghlin	300	400
xCoin L	15½	16½
Coll	14¼	14½
Do p	13	17½
xCol Cel	385	400
Com E	8½	9½
xCo Met	27	28
xCngoli	120	180
xConn P	221	250
Conduit	12	12½
Conf L	136	155
Do O	163	..
xConia	55	58
xCniaur	65	67
xCKey	18	20

Consolidated

C Bak	7½	8½
xC Bell	4	4½
xC B G	6	8
xC Call	8	8½
xC C C	3½	4
xC Disc	310	315
xC Dra	22½	23
xC Dr Cr	35	40
xC Fen	18	22
C Fire	5½	7
xC Gill	5½	6
xCG Ar	30	37
xC Hall	45	46
xC Mrbn	70	71
xC Mrcs	82	87
xC M M	200	205
C M S	19½	19½
xC Mogul	88	92
xC Morr	14	15
xC Mos	157	163
xC Nic	14	15
xC Nich	5½	8
xC Nor	24	27
xC Pers	11	15
xC Que	23½	30
xC Red P	5	6
xC Reg	6	7
xC San	5½	6
C Textile	250	290
xC W P	305	315
C Gas	15½	16
Do A	105½	..
Do B	106	107
Cons Gi	23½	23½
Con C	29½	28½
xCnwst	350	353
Cop Cl	5½	5½
xC Cor	20	24
xCop-M	11½	12½
xCprnd	116	118
Corb vt	16½	17½
Do B	15½	16½
Csmos	11	11½
xCoulee	35	39
Courvan	12½	14
xCowic	20½	24
xCraig	180	195
xCrgmt	320	350
Crain RL	17	18½
C Telef	9½	9½
xCrst	8	10
xCrsok	25	90
Do p	11	13½
xDo w	..	13
xCroi	6½	7
Cr Tr	25	28
Cr Zell	47½	48
Cr Zell (Cda)	19	20
xCrowp	12½	13
Crow	18	20
Crush	7	7½
Do p	101½	102
xCusco	4½	6
xDeer	10	11
Diex p	85	89
xD'Ara	20½	22
xDe C	9½	10½
xDeer H	23	25
xD'Eld	8½	9
xDelte	26	28½
xDenis	930	940
xDev P	34	35
D Seag	30	30½
Dome	20	20½
xD Pete	765	800

Dominion

D Ang	525	..
Do p	85	..
D Brge	16	16½
xD Coal p	300	350
D Dair	11¼	11½
Do p	25	..
D Elec	6½	6½
xDo w	275	400
D Fab	10½	12
Do 2 p	21	22½
D Fdry	44½	44½
Do p	100	100
D Ins	290	..
D Mag	6¾	7½
D Scot	27	29½
Do p	42½	46
Dosco	11½	12½
D Stra	62½	62½
D Tar	13	13½
Do p	20½	20½
D Tex	9½	9½
Do p	135	..
xDonal	6½	8
Donohue	15½	16
Dover	12	12½
Do p	9	10
Dow	45	54
Dup Fre A	6½	6½
xDuvan	12	14
xDuvex	6	7
xDynam	48	50
xE Am	6	7
E Koot	7	12
xE Mal	138	140
xE Sull	182	187
Easy p	16	19½
Econ I	33	36
Ed Ma	27	28½
Eddy	57	59½
Do A	57	59½
xElder	119	120
xEldr	12	13½
xElectr C	98	..
Electrolux	19½	20½
xEl Sol	5	5½
Emco	9½	9½
Em Life	58½	61
En & Heat	..	9½
Do B	300	400
Eq Life	54½	58
Erie A	6	7½
xDo B	100	275
xEureka	19	24
Falcon	33½	34½
Fam Pla	21	21½
Fan F	18½	19
xFrdy	85	86
xFargo	330	340
xFwest	8	8½
xFatima	41	43
Fed Fire	36½	..
Fed Gr	44	44½
Do p	27	29½
Fibre	480	575
Do p	5	5½
Fitting	7	8
Do A	8½	10
xFleet	40	45
Fwood	10½	11
Ford US	..	63½
Ford C	123	125
Found	9½	9½
xFnc	5½	6½
Fraser	24½	25
Frel p	89½	95
xDo p	355	395
xFrbshr	11	11½
Froast	15	15½
xFrue	400	495
xGaltwn	5½	6
Gatin	37½	37¾
Do 5 p	102	105
Do 5½ p	108	..
Geco	18	18½
G Bak	7½	7½
G Dev	14	14½
G Dyn	39½	40½
G Elec	79½	79½
GMC	42¾	43¾
xGP Dr	70	..
xDo A	70	75
GP M A	..	27½
Do B	34	..
GSW	9	9½
Do p	90	91
xGenex	19½	20
xGeo Sc	55	65
xGt Mas	28	30
Giant	10¼	10½
xGlacier	19½	20
xGlenn	4½	6
Globe A	10½	10½
xGldale	16	17
xGF Mn	19½	20
xGldry	19	20
Gdy	135	144
Do p	44	44½
G Mac A	6½	6½
Do B	7	7½
Gttn A	14½	15
xGranby	665	..
Gr Toy	44½	..
xGrdroy	12	15
xGduc	130	135
GL P	41½	41½
GL Pow	24½	25
Do p	24	24½
Do w	610	690
GN G	5½	6
Do p	36½	39½
Do 280	42½	45½
xDo w	110	120
xDo Bw	125	135
xGr Pins	11	11½
xGW C A	450	450
xDo B	285	300
xGr W	310	320
G Wpg G	11½	11½
Do vt	10½	10½
xHallnr	136	170
H Cot	16	17
Do p	87	..
Handy		
Andy	13½	14½
Hargee	10	10½
Do p	105	109
H Carp	10½	11
xHd Rck	12	12
xHar-M	6	7½
xHasaga	16	17
xH of ...	7	8
xHdway	31	32
xHeath	5½	7
xHees	125	150
xHendsh	6	..
Do p	93½	95
xHigh-B	141	155
H D	50	53
Hi-T	8½	9½
Hold A	8	8½
xDo B	260	495
Holling	20½	23½
Hoft R	14½	18
xHo O A	940	950
xHB O G	10	10½
xH-Pam	7½	8½
Hu O A	10½	11½
Do p	25½	..
Hur Er	54	56
xHydra	31	32
Imp B	63¼	64
I Pio	36	36½
I In A	9½	9½
I Inv P	19½	21
Do p	21½	23
Imp L	85½	87
Imp O	342	344
I Tob	1	1.65
Do p	65½	68
I Acc	41½	41½
Do 430 p	92½	95
Do 225 p	46	48
Do 275 p	53¼	54½
Do wts	16½	16½
Inger A	5½	6
xInglis	450	465
Ingr B	8	..
Do p	12	13
Inl C p	18½	18½
xIn G	460	470
Do p	153	153½
xDo w	110	135
xInspir	26½	30
Int Bro	12½	13
Do p	21½	22½
xI Moiv	6	7
I Nickel n	53	53½
I Util	34½	35¾
Do p	42½	43
Intprov	5½	6
xDo 59w	40	60
Int Pi	58½	58½
xIP Stl	5½	5½
Inv Syn	33½	36
Do A	30½	31
xIrish	91	95
Irn B	165	180
Iron Fir p	13¼	13½
Iso-T	37	39
xJ Wal	23	25
xJacobus	113	115
Jam Pub	27	27½
Jam P S	104	..
xJaye	15	17
Jeff	5½	6
xJellico	12	12½
xJburk	8	8½
xJock C	215	220
Do p	9½	9½
Do B p	8½	8½
xDo w	25	28
Jons-M	50½	51½
xJoliet	22	24
xJonsm	11½	12
xJows	30	32
xJump P	20	21
xJupit	194	204
Kel D A	6½	6½
xDo w	280	295
Kelvin	6½	6½
xKenvil	6½	7
Ker Ad	13	13½
xKtl	191	220
xDo Cw	8	8½
xKirk M	21	23
xKirk T	7½	10
xKopan	26	..
Labatt	29½	30
Labdor	17½	17½
Lfge	6½	6½
Do A	8	9
Do w	80	100
xL Cin	57	63
xL Duf	50	52
xLklnd	220	225
xL Ling	6½	8
xL Osu	16	16½
xL Shor	380	400
xL Was	20	21
xLa L	290	300
xLamq	320	325
Lamb L		29
xLanda	100	145
xLangis	64	66
xLat Am	38	40
L Sec	14½	14½
Laur A	11½	12½
L J Inv	19½	20½
Do B	24	30
xLeitch	142	145
xLenc	5	7
Levy p	21	21
Lewis Bro	10½	11½
xLexndn	2½	3
xLLL	164	174
LobCo A	28	28½
xDo w	755	800
Do B	29½	29½
Do p	44	46½
Do 1 p	30½	31
Do 2 p	46	..
Do B p	30½	31½
LobGro	110	..
Locana	95	96
Loeb	7½	8½
xL Hos	125	200
xDo A	350	525
xLIP	9½	10
xL Point	44	45
xLorado	51	52
xDo w	6	7
xLouvi	5	7
Lr St Lawr	31½	32½
Lown	24½	26½
xLyndh	10	11
xLynx	7½	9
xMacas	245	250
xMacdon	20	23
xMacfie	4½	5
Mack Strct	7½	..
Do p	94	..
xMacL	101	..
Mac L A	23½	24
MB & PR	15½	15½
xMadan	283	286
xMagnt	10	10½
Magnum	15	..
Maher	25½	26
Mail p	..	85
Mailman	23	..
Do cu p	26	..
xMajtrn	2	2½
xMalart	72	74
xMan U	5	6
M Su p	90½	..
xMan Bar	45	55
M L G	25½	28
M L M	14½	15½
Do p	86½	93
xMralgo	9½	11
xMarcn	8½	9½
xMargld	5	8
xMart	78	81
xMrtin	41	41½
Mass-F	9½	9½
Do p	91	97
Do 5½	100½	101
xMatat	6	7
xMatta	575	580
xMaxw	325	335
xMaybrn	7½	8½
xMayfr	96	102
McB p	12½	14
McC	25	29
McInt	26½	27½
Do B	6½	8
xCF Pr	340	400
Do A	12½	13
Do p	79	79
CGE	750	1050
CG S A	15	16
Do B	20	..
xC High	24	25
xC Home	75	78
xC Hsky	625	630
xDo w	265	270
C Hyd C	8½	9
C I Ma	6½	7½
Do A	10	11½
xC I Gas	390	405
CIL	16½	16½
Po pr	77	84
C Inti Pwr	10	11
Do p	41½	43
C Loco	7½	8
xC Mal	38	42
xC N In	12½	13½
xC NW	22	23
C Oil	22½	22½
Do p	139½	145
Do 5	99	..
Do 6	76	80
CPR	22½	23
C Pet p	8¼	8¼
C Salt	32	35
xC Sup	10	10½
xC Thor	4½	6
CTire	38½	39
Do A	33	34½
C Ut p	87	91½
Do 4½	77	..
C Vick	13	13½
C Wal A	34½	36
C Wal B	36½	40
CWN	16½	17
Do p	16	16½
Do 5½	20	20½
C West	37	38
xC Will	40	60
xCandor	12	13¼
xCanEr	70	71
xCapt	8½	9
xCarib	90	96
Cass	12½	12½
xCayzr	23	27
xC Del	545	555
xC Pat	102	105
xC Porc	9½	11
xChar O	96	100
Chart Tr	63	65
C-Gal	22½	22½
xChesk	2¼	2½
xChest	29	30
xChib-K	10	11
xChi M	58	60
xChim	43	44
xChrm	490	495
Chrys	41	43
C Sa	6	..
Do A	6	..
xCoch W	340	350
Co-D	18½	20
Do A	15	16
Cshutt	14¼	14½
Coghlin	300	400
xCoin L	15½	16½
Coll	14¼	14½
Do p	13	17½
xCol Cel	385	400
Com E	8½	9½
xCo Met	27	28
xCngoli	120	180
xConn P	221	250
Conduit	12	12½
Conf L	136	155
Do O	163	..
xConia	55	58
xCniaur	65	67
xCKey	18	20

Consolidated

C Bak	7½	8½
xC Bell	4	4½
xC B G	6	8
xC Call	8	8½
xC C C	3½	4
xC Disc	310	315
xC Dra	22½	23
xC Dr Cr	35	40
xC Fen	18	22
C Fire	5½	7
xC Gill	5½	6
xCG Ar	30	37
xC Hall	45	46
xC Mrbn	70	71
xC Mrcs	82	87
xC M M	200	205
C M S	19½	19½
xC Mogul	88	92
xC Morr	14	15
xC Mos	157	163
xC Nic	14	15
xC Nich	5½	8
xC Nor	24	27
xC Pers	11	15
xC Que	23½	30
xC Red P	5	6
xC Reg	6	7
xC San	5½	6
C Textile	250	290
xC W P	305	315
C Gas	15½	16
Do A	105½	..
Do B	106	107
Cons Gi	23½	23½
Con C	29½	28½
xCnwst	350	353
Cop Cl	5½	5½
xC Cor	20	24
xCop-M	11½	12½
xCprnd	116	118
Corb vt	16½	17½
Do B	15½	16½
Csmos	11	11½
xCoulee	35	39
Courvan	12½	14
xCowic	20½	24
xCraig	180	195
xCrgmt	320	350
Crain RL	17	18½
C Telef	9½	9½
xCrst	8	10
xCrsok	25	90
Do p	11	13½
xDo w	..	13
xCroi	6½	7
Cr Tr	25	28
Cr Zell	47½	48
Cr Zell (Cda)	19	20
xCrowp	12½	13
Crow	18	20
Crush	7	7½
Do p	101½	102
xCusco	4½	6
xDeer	10	11
Diex p	85	89
xD'Ara	20½	22
xDe C	9½	10½
xDeer H	23	25
xD'Eld	8½	9
xDelte	26	28½
xDenis	930	940
xDev P	34	35
D Seag	30	30½
Dome	20	20½
xD Pete	765	800

Dominion

D Ang	525	..
Do p	85	..
D Brge	16	16½
xD Coal p	300	350
D Dair	11¼	11½
Do p	25	..
D Elec	6½	6½
xDo w	275	400
D Fab	10½	12
Do 2 p	21	22½
D Fdry	44½	44½
Do p	100	100
D Ins	290	..
D Mag	6¾	7½
D Scot	27	29½
Do p	42½	46
Dosco	11½	12½
D Stra	62½	62½
D Tar	13	13½
Do p	20½	20½
D Tex	9½	9½
Do p	135	..
xDonal	6½	8
Donohue	15½	16
Dover	12	12½
Do p	9	10
Dow	45	54
Dup Fre A	6½	6½
xDuvan	12	14
xDuvex	6	7
xDynam	48	50
xE Am	6	7
E Koot	7	12
xE Mal	138	140
xE Sull	182	187
Easy p	16	19½
Econ

Bid and Ask quotes of Toronto and Montreal exchanges up to press time are published on page 43

Industrial Stocks

WEEK ENDING SEPTEMBER 2, 1960

Range 1960 High	Low	Div. Y'ld R'teSep.2 $	%	Company	Sales	Last Aug 26	Week end. Sep. 2 High	Low	Close or Latest
41¾	35	1.70	4.4	Abitibi	7491	38⅛	40	38¼	39
23	21¾	1.12½	4.7	Do. 4½% pref.	1430	24	24	23¾	23¾
11	9½	.60	5.6	Acadia Atlan.	560	11	10⅞	10⅝	10¾
91	85	5.00	5.6	Do. 5% pref.	35	89	91	88½	88½
20¼	17¾	1.20	6.2	Do. (A)	226	↑20	↑20½	19¼	19½
				Admiral	nil		B14½	A14⅜	17¾
21	17½	.70	3.4	Agnew Surp.	nil		B20	A20½	20¼
				Alaska Y. Pipe	nil			A2.00	2.50
75	70			Alaska Refin.	nil			A.70	75
6½	6			Do. pref.	nil			A5.00	4.50
2.90	1.95			Albt. Dist.	7300	2.10	2.00	1.95	1.95
2.50	1.50			Do. V.T.	3350	1.80	1.80	1.65	165
1.20	.70			Do S Pur. W.	600	.75	.80	.75	.80
28½	16½			Albt Gas Tr.	23619	22⅞	24¼	22⅝	24½
107	100	6.25	3.9	Do. A pref.	1202	104½	107	104¾	106⅝
7.15	3.50			Do. A. Warr.	57261	5.75	7.15	5.80	7.05
19¾	16¼	1.00	5.9	Algoma Cent.	122	17	17	17	17
60	52½	3.00	5.6	Do. 6% pref.	nil		B54½	A56¼	54
6.10	3.75			Do. Warr.	1188	4.05	4.00	3.75	3.75
40½	30	1.20	3.9	Algoma Steel	9250	33⅛	34	32	31
8¼	7	*.15		Algonquin	nil		B8	A8½	8
18½	18¼	1.30	7.1	Do. pref.	nil		B18¼	A19½	18¼
2.50	2.10			Do. S. P. Warr.	nil		B2.00		2.35
33⅞	27¼	4.60		Aluminium	22131	20⅞	31½	30	31
22	19½	1.00	4.6	Alum. of C. 1 pf.	320	22	21¾	21½	21¾
46½	40	2.25	5.0	Do. 2nd pref.	490	46	46	45	45
9.12½	3.75			Analogue	925	4.05	4.50	4.05	4.50
4.00	2.00			Do. Warr.	nil		B1.55	A2.50	2.00
7	6⅛	*.20		Andian Nat.	nil		B6⅜	A7½	7
28	28	1.50+*.75		Anglo Can. Oils.	nil		B27	A32	↑27
				(Brandon)					
43	35	2.00	5.3	Ang. Cdn. Pulp.	225	37½	37½	36	37½
52½	49	2.80	5.4	Do. pref.	100	52	52	52	52
43	37	2.25	5.2	A. C. Tel. p	215	42	43	43	43
52	47½	2.90	5.6	Do. 5% pref.	172	50	52	50½	52
8	6	*.25+.10		Ang. Nfld.	3162	6½	6⅞	6⅜	6½
↑8	↑8	*.25		Angl-Scand. Inv.	nil			A8	↑8
38	27½	*.72		Anthes Imp. A.	87	30½	32	32	32
		*.014+●		Do. (B)	nil			A33	
92	85	5.50	6.1	Do. 5½% B pf.	nil		B90	A94½	90
35¼	26½	1.00	3.1	Argus	3692	31	32½	31	32
49	43	2.50	5.2	Do. $2.50 pref.	60	48	48	48	48
		▲1.00+½●		Aro Equip.	nil				
26½	20⅝	1.20+▲1.20		Asbestos	5615	26	26½	25¾	26⅛
↑12½	↑10⅞	.60	4.8	Ashdown Hd. A.	nil		B11½		↑26¼
13¾	10½	.72	5.8	Do. (B)	1000	13	12½	12½	12½
9	7½	*.40		Ash Temple	nil		B7½	A8½	8
↑92	↑90	6.00	6.7	Do. (A)	nil		B90	A98	↑90
10	9	.65	6.5	Do. (B)	nil		B9⅜		10
		▲4.00+*2.00		Assoc. T&T pref.	nil				101
16	12			Atlan. Accept.	350	16	16	16	16
19½	19½	1.10	5.6	Do. 1st pref.	nil		B16½	A19½	19½
28	19½	1.00+*25		Atlas Steels	2098	21¾	22	21½	21¾
70	40			Atlas Tele.	58200	.52	.55	.51	.52
9½	7¾	*↑↑.23½		Auto Electric n.	615	8	8	↑7¼	8
8	6¾	*↑↑.15+●.15		Auto Fabric A	nil		B6½	A8¼	7
3.80	2.50			Do. (B)	nil		B3.00	A3.00	3.15
7½	7	.40	5.9	Avalon Tele.	257	7¼	7	↑6¾	↑6¾

B

55¾	47½	1.60+▲.35		Bk. Can. Nat.	915	54	54	53	53
58¼	47¼	1.80+▲.25		Bk. Montreal	10250	57¼	58¼	56¾	57¾
71¼	56¾	2.20+▲.10		Bk N Scotia	5155	62½	64	62½	63⅞
5.55	3.70			Do. Rts.	50713	5.15	5.55	5.10	5.40
41	33½	1.20+▲.25		Bk. Provinciale	2652	35¼	37½	35	37½
..	..	4.00+*1.00		Barber-Ellis	nil		B80		
..	..	3.50		Do. pref.	nil				
..	..			Barcelona	nil		B4.50		↑5.25
↑5	↑5			Bates & Innes A.	nil			A3½	↑5
47	37	2.00	4.8	Bathurst Pr. A.	192	41	41½	40¾	41¼
38	23			Do. (B)	1575	33	32	31	31
7¾	4¾	*.20+▲.10		Beatty Bros.	875	6¼	6¼	6	6
24½	20½	1.00+*.25		Beaver Lumber	250	21½	22	22	22
17	16	1.00	6.5	Do. A.	nil		B17		17
25⅞	23½	1.40	5.5	Do. pref.	nil		B25	A27	↑25
15	10¼	*.30+.40		Belding Cort.	50	11¼	12	12	12
13	12	.70	5.4	Do. pref.	nil		B10¼	A13	13
8½	8			Belgium Stores	nil		B7½		8
14¼	13⅛	1.00	7.1	Do. pref.	nil		B13½		14
47¾	42½	2.20	4.7	Bell Telephone	30695	46⅞	47⅛	46½	47⅛
6¾	6½	.40	6.7	Biltmore Hats	5	6½			6
14	12½	1.00	7.9	Do. A pref.	5	13	12⅜	12⅜	12⅜
55	55	2.40+2.40		Bird Constr.	nil		B30	A55	55
8⅞	5¼	↑↑.20		Blue Bonnets	1375	6	6	5¼	5½
1.40	1.20			Do. Warr.	nil			A2.00	1.25
49¾	43	2.75	5.6	Bowaters Mer. P.	90	49½	49½	48⅞	49½
10¼	7¼	.42	4.9	Bowater Paper	364	8½	8¾	8¼	8½
48¼	41	2.50	5.3	Bowater N.Q. 5% p	727	47½	48¼	47½	47½
51	45	2.75	5.4	Do. 5½% pref.	145	50	51	50	51
32	26	1.00+▲2.50		Bowes Co.	nil		B30	A35	32
7¼	6½	.60	9.2	Boyles A	nil		B6		6½
5.00	3.50			Do. (A)	nil		B3.75	A5.00	5.00
3.50	2.50			Brazilian Tr.	5817	3.80	3.85	3.70	3.75
↑90	↑77½	6.00	7.7	Do. pref.	nil		B74		↑77½
7½	6	.40	6.1	Bridge & Tank	nil		B6	A6	6
47½	41	2.90	6.2	Do. pref.	165	46⅞	47	46⅝	46⅝
49¼	35½	1.00	2.4	Bright T. G.	nil		B41	A42	41
21	21	1.15	4.6	Do. 5% Pfd.	nil		B20½	A23	↑25
53	49	2.00+▲.80		Br. Am. Bk. Notes	nil		B51½		51¼
35½	24½	1.00	3.2	Brit. Amer. Oil	31346	29⅜	31⅜	29	31⅜
78	69	4.00	5.2	B.C. Elec. 4% Pf.	170	78	↑78¼	76	77½
41½	36	2.12½	5.2	Do. 4¼% Pref.	63	41½	41½	41	41½
44	37	2.25	5.2	Do. 4½% Pref.	690	43½	43½	42¼	43
92½	80	4.75	5.2	Do. 4¾% Pfd.	393	90½	92½	91½	92
80	42½	2.50	5.0	Do. 5% Pfd.	607	48¾	50	48¾	50
52¾	47	2.75	5.3	Do. 5½% Pfd.	594	52¼	52½	52	52
2.35	1.40		4.3	B.C. Forest	2125	1.13	1.13	1.13	1.13
13	14		7.1	B.C. Packers A	7	14	14½	14¼	14¼
15⅞	14	1.00	7.1	Do. (B)	58	14	14½	14¼	14¼
37½	30⅝	1.40	4.2	B.C. Power	12974	34	34	33	33¼
47	42	2.20	4.7	B.C. Tele.	1391	46⅜	46½	46	46½
1.30	90			B.C. Turf	100	90	90	90	90
11½	9⅞			Brockville Ch. P.	350	10½	10⅜	10½	10½
17	11	1.04	5.7	Brooke Bond Pf.	50	↑18½	↑18¼	↑18¼	↑18¼
17	9⅞	$.30+●		Brown Co.	663	12⅞	13¼	12⅞	13
11	7¾	$*.30		Bruck Mills A	150	8¼	8¼	8	8⅛
3.00	2.20			Do. (B)	425	↑1.80	2.25	↑2.15	↑2.15
35	29¼	1.80	5.3	Build. Prod.	375	34	34½	34	34
6	5	.50	10.0	Bulloch's A	5	5	5	5	5
5.00	4.90	.35	7.8	Do. (B)	nil		B4.50	A5.50	↑4.50
18	14½	.60+*.25		Burlington St.	20	15¼	15½	15½	15½
14	12¼	.80	5.9	Burns & Co.	2364	13¼	13¼	13¼	13¼
6¾	5½	.45	7.3	Burrard D.D. A	60	6½	6¾	6	6
9½	9	*.15		Burrard Mtg.	nil		B8¾	A9¼	9
2½	2½			Do. Warr.	nil		B2	A2½	2½
2.40	2.10			Butterfly Hos.	nil		B2.25		2.25

C

24	16½	.40	1.7	Calgary Pwr.	22630	23	24	23¼	23¼
101	93	5.00	5.0	Do. 5% Pref.	nil		B100½		101
				Canada					
4.15	3.50	.10	2.4	Canada Bread	200	4.00	4.15	4.15	4.15
52	49¾	2.50	4.8	Do. Pref. B	nil		B55	A56	52
35	22½	1.00	3.8	Canada Cement	2610	27¼	27	25¼	26⅞
27½	24½	1.30	5.0	Do. Pref.	911	26¾	26½	25½	26¼
18¼	12½	.20	1.5	Can. Cr. & C. Stone	450	13¼	13¼	17	13¼
17¾	13½	.40	3.4	C. & D. Sugar	4237	17½	17¾	17	17¾
14	12¼	1.00	8.2	Can. Floor B	nil			A12½	12¼
22	18½	.60+*.20		Can. Foils	nil		B19	A21	19½
21	19	.60+*▲4.52		Do. (A)	125	20½	20	19	20
9	↑9			Can. Forg.	nil		B7½	A10	8
22¾	18	1.30	8.3	Do. (A)	nil		B18¾	A22	18
23½	13¼	*1.25		Can. Iron	3770	16	16	15½	15½
83	75	4.25	5.7	Do. 4¼% Pref.	nil		B70	A75	75
10	9	.50		Can. Machine	nil		B11	A15	10
60	43½	2.00	3.4	Can. Malting	525	58¾	60	58	59½
24½	23½	1.17	5.0	Do. 4½% Pfd.	5	24	23½	23½	23½
50	42¼	↑11.75		Can. Packers A	50	48	50	50	50
48¾	41½	↑11.75		Do. (B)	2135	47½	48¾	46½	48½
58	47	2.00	3.8	Can. Perm. Mtg.	195	52	52¾	51	52¾
88	80¼	4.40	4.9	Can. Safeway Pf.	nil		B89	A92½	↑89
45½	39⅜	1.40	3.3	Can. Steamships	412	42½	43	41	42½
38	30¼	1.62½	3.1	Do. Pref.	362	11	12¼	11½	12¼
30	29¼	1.20+2.20		Can. Vinegars	nil		B32½	A34½	34
7¾	7¾			Can. West Cord A	nil				7¾
..	..			Do. (B)	nil				
9¼	6¼	4.00	4.0	Can. W. Cable A	nil		B8¼	A8¾	8
		2.25		Do. (B)	nil				
				Canadian					
↑160	↑150	*2.00		Canadian Arena	nil		B160		↑160
22½	13			Cdn. Aviation	4305	19¾	22½	19¼	22
7	6	.25		Cdn. Bakeries	nil		B6¼	A7	7
58¼	46¾	1.80+*.25		Cdn. Bk. Com.	5961	56¾	58¼	57	58
40¾	31	1.60	3.9	Cdn. Breweries	29032	39⅝	40¾	39¼	40¾
16	8½			Do. Br. Al. A	605	10⅝	11	10½	10½
7.05	2.60			Do. Warr. A	715	3.70	3.80	3.45	3.50
6.60	2.90			Do. Warr. B	1220	3.35	3.50	3.25	3.25
22½	19¾	1.50	7.5	Cdn Bronze	3502	↑19½	20	19¾	20
65	60	5.00	6.0	Do. Pref.	nil		B64¾		63
14	12	.75	5.5	Cdn. Canners A.	2085	14	13¾	13¼	13¾
21	18½	1.00+2		Cdn. Celanese	4495	20	20⅝	20	20¼
31½	28	1.75	5.6	Do. $1.75 Pref.	1102	31½	31½	31	31½
19	16	1.00	5.3	Do. $1.00 Pref.	100	18½	19	19	19
7⅜	5½			Cdn. Chem. Ltd.	1505	6¾	7	6½	7
11¼	7			Cdn. Collieries	3640	7⅜	7¾	7⅛	7⅜
85	70	.05	0.7	Do. Pref.	2125	.75	74	70	70
4	3½			Cdn. Convert A	nil		B3½	A4	3¾
↑43¼	42			Do. (B)	nil		B43		44
2.75	1.05			Cdn. Curtiss W.	10600	1.35	1.45	1.20	1.35
18	14¼	*.30		Cdn. Drawn Stl.	85	15	↑14	↑14	↑14
12¾	↑10¼	.60+*▲.19		Do. Pref.	35	↑10¼	↑10¼	↑10¼	↑10¼
16	13	*.50		Cdn. Dredge	1777	13	13¼	13	13
10⅞	8¾	.70	7.0	Cdn. Fairb. A	1950	10	10¼	9⅞	10
7¾	5⅝	.60	8.6	Do. (B)	600	6	7	6¼	7
4.75	3.10			Cdn. Food Prod.	1855	4.50	4.75	4.00	4.50
13½	6½			Do. (A)	150	13½	13	13	13
80¼	43¼			Do. 4½% Pref.	495	79	80½	78	80
↑1000	↑900	8.00+*4.00		Cdn. Gen. Elec.	nil		B750	A1050	↑900
33¼	27¾	1.20+*.15		Cdn. G. Inv.	332	30½	31	30½	31
17	13	1.00+●		Cdn. G. Sec A	15	17	16¾	16¾	16¾
20½	16	1.00+●		Do. (B)	250	19½	20½	20¼	20½
12½	9	.20	2.2	Cdn. Hydrocarb	793	9	9¼	9	9¼
8	6½	.10	1.7	Cdn. Ice Mach.	nil		B6⅜	A7¼	16
11½	10¼	.80	7.8	Do. (A)	nil		B11½	A11¾	↑10¼
6.55	3.80			Cdn. Ind. Gas	2460	3.90	4.10	3.90	4.10
17¼	12½	.50		Cdn. Indust.	6138	15½	16	15¼	16
77	69½	3.75	4.9	Do. Pref.	nil				77
40½	37¼	1.00+*.25		Cdn. Investors R.	125	40	40½	40¼	40½
21	16¾	*.90		Cdn. Int. I. Tr.	nil		B15	A19½	17
78¾	77½	5.00	6.3	Do. Pref.	nil		B77½		↑80
16	11			Cdn. Int. Pwr.	317	11¼	11⅝	11	11
43½	40		7.1	Do. Pref.	410	42½	42½	42	42
1.60	.58			Cdn. Kodiak	10022	.75	.98	.82	.97
9	6			Cdn. Locomo.	9	7	7	7	7
7.00	4.40			Cdn. Marconi	9995	4.75	7.00	4.70	6.25
24¾	19	.80	3.4	Cdn. Oil	3588	22	23½	22	23½
76	76	4.00	5.0	Do. 4% Pref.	5	↑77	↑80	↑80	↑80
100	95	5.00	5.6	Do. 5% Pref.	260	99	100	99½	99½
144	138½	8.00	5.6	Do. 8% Pref.	10	144	142	142	142
26½	22¾	1.50	6.5	Cdn. Pacific	13040	23⅛	23¾	23	23¼
13½	8¼			Cdn. Petrofina Pf.	2275	9	8¾	↑7¾	↑7¾
7¼	5	.20	3.8	Cdn. Pr. & Pa. Sec.	nil		B5	A6⅛	5¼
2.95	1.90			Cdn. Propane	200	2.95	2.90	2.90	2.90
38½	32	*.30		Cdn. Salt	nil		B32	A34½	32
2.25	.25			Cdn. Silk A	nil		B.25	A.25	.25
199	170	.60+*.10		Cdn. Tire	55	174	174	172	172
38	36			Cdn. Tire new	165		38	36	38
35	34			Do. (A)	155		38	36	38
72	70	4.25	5.7	Cdn. Util. 4¼% Pf.	10	↑72½	↑74½	↑74½	↑74½
89	83	5.00	5.7	Do. 5% Pf.	10	87	87	87	87
17¼	12¾	.60	4.6	Cdn. Vickers	300	13	13	13	13
37½	28	*1.50		Cdn. Wallpaper A	nil		B34¾	A36	36
43	28	*1.50		Do. (B)	55	38½	38	38	38
17	14¾	.70	4.1	Cdn. West. Gas	3315	16¼	17	16¼	17
16½	13½	.80	4.8	Do. 4% Pf.	nil		B16½	A16½	16½
21	18¼	1.10	5.4	Do. 5½% Pf.	205	20	20½	20	20¼
45½	35½	1.00	2.6	Cdn. Westinghouse	100	35¾	38	38	38
1.20	1.00			Canagrama	nil		B1.00		1.20
..	..			Do. Pref.	nil		B2.25		2.50
..	..			Do. Warr.	nil				.50
1.40	1.35			Cantexas A	nil		B1.25	A1.40	1.35
10½	9	.52		Capital Estates	30	9½	9¾	9¾	9¾
1.00	.85			Carling Br. Alta.	nil			.90	.90
1.00	1.00			Do. V.T.	nil				1.00
12¾	12	.60+*▲.30		J. R. Carter A	175	12¾	12½	12½	12½
55	47¼	*2.00		Do. (B)	nil		B45		47¼
40	38	.50+*.75		Catelli Food A	220	39¼	40	39½	39½

Range 1960 High	Low	Div. Y'ld R'teSep.2 $	%	Company	Sales	Last Aug 26	Week end. Sep. 2 High	Low	Close or Latest
63½	60½	2.00	3.2	Chart Trust	200	61	63	61½	63
24	22⅜	1.00	4.5	Chateau-Gai	280	22⅜	22⅜	22⅜	22⅜
58	41	▲1.00		Chrysler Corp.	100	41	42⅜	42¼	42⅜
3.00	3.00	*½		Cinzano A	nil		B1.30		3.00
1.65	1.65	5½%		Do. 5½% Pref.	nil				1.65
7	4¼			Circle Bar Knit	nil		B6		7
7	5½			Do. (A)	nil		B6		7
20	19	⅛		Cochrane-Dun	237	19¼	19	↑18	19
↑16	↑15	.80	5.0	Do. (A)	nil		B15	A17	↑16
25¼	13			Cockshutt Farms	372	14⅜	14⅝	14	14⅜
5.25	3.00			B. J. Coghlin	780	3.00	3.50	3.00	3.50
4.30	2.25			Cold Lake Pipe	32500	3.50	3.50	3.30	3.50
↑14¼	↑13½	*1.00		Coll. Terminal	nil		B14½	A14½	↑14½
15	13½	*1.00		Do. Pref.	nil		B13	A17½	15
4.90	3.75			Columbia Cell.	2480	4.00	4.00	3.85	3.95
11	7⅜	.60	6.7	Comb. Enter	1240	8½	9	8⅛	9
13⅞	12¾	.80+*.20		Conduits Nat.	920	12½	12½	↑12	↑12
137	134½	2.00		Conf. Life.	nil		B136	A153	134½
165½	156	*		Do. Offered	nil		B163		165½
9	7¾	.50	6.3	Cons. Bakeries	500	8	8	8	8
95	75			Cons. Div. Sec. A	52	↑.60	↑.60	↑.60	↑.60
30	26	2.00	7.7	Do. Pref.	12	26	26	26	26
		*.25		Cons. Fire Ins.	nil		B5.12½	A7.00	5.50
20¾	17	.80+*.10		C. Min & Smelt	8311	19⅞	20	19½	19⅝
44½	36¾	1.60+*.40		Cons. Paper	5824	41¾	42⅛	40¼	41¾
3.00	2.00			Cons. Textiles	500	2.50	2.75	2.75	2.75
20	20	1.00	7.7	Do. Pref.	nil		B11¼		↑13
15⅛	14½	NEW		Consumers Gas N	19420	14⅜	15⅛	14⅞	15½
15⅜	14⅛			Do. Warr.	935	14⅜	15	14⅜	15
105½	99	5.50	5.2	Do. A 5½% Pf	nil		B103½		105
106	99	5.50	5.2	Do. B 5½% Pf.	80	105½	106	106	106
29	22½	1.50	6.5	Consumers Glass	120	23½	23½	23¼	23¼
42	36⅜	▲1.80		Cont. Can.	20	36⅜	37⅛	37⅛	37⅛
7⅜	3	.40+1.10		Copp Clark	200	5¼	6	5	5⅛
18¾	16⅜	1.10	6.5	Copp Clk. Pf.	1936	16⅜	16⅞	16⅜	16⅛
18	15⅞	1.10	6.8	Do. B N. Vot.	1825	16	16⅜	15⅞	16⅛
10⅜	8¾	.50	5.0	Coronation Mtge.	550	10⅜	10¼	10	10
12¾	10¾	.70+*.10		Cosmos Imp.	495	11¾	11¾	11¼	11½
2.00	1.80	.08	4.1	Craig Bit.	nil		B1.80	A1.95	1.95
22½	17	.40+2		Crain, R. L.	520	18	18½	17¼	17¼
13⅞	8⅞			Creative Tele.	7372	9⅞	10	9	10
5	4½			Credit Accept.	nil			A5.00	4.65
110	100	*2.50		Credit Foncier	nil		B105	A109	108
1.50	1.10			Crestbrook Tim.	nil			A1.00	1.10
16½	16			Do. Pref.	nil				↑13¼
.07	.06			Do. Warr.	nil				.07
55	48	3.00	5.5	Crown Cork	nil		B54	A57	55
29	23	1.00	3.8	Crown Trust	130	25	26	25⅜	26
50½	38½	▲1.80		Crown Zeller	nil			A46¼	46
20½	17½	1.00	5.0	Cr. Zell. (Can.) A	1575	20	20	19⅜	20
19½	15½	.60	3.3	Crow's N. Coal	700	17½	18¼	17½	18¼
9¾	6¾	.20	2.8	Crush Int.	580	7½	7½	7¼	7¼
104½	99½	6.50	6.4	Do. 6½% Pf. A	30	102	101¾	101¼	101⅜

D

87	83	7.00	8.0	Dalex Co. Pref.	25	↑86¼	87	87	87
1.75	.50			Dalfen's Ltd.	200	.75	.80	.80	.80
45	43	3.00	6.7	David & Fre. A	nil		B44	A48	45
200	200	$5.00		De Havilland A	nil		B180	A240	200
31½	27¾	1.20+▲.80		Distill-Seagram	7596	29½	30½	29⅜	30½
525	525	*10.00+8.00		Dom. Ang. Inv.	nil		B525		525
90	90	5.00	5.6	Do. Pref.	50	↑93	90	90	90
55	50	1.80	3.6	Dom. Bridge	3680	17¼	17½	16⅜	17
4.25	2.25			Dom. Coal Pref.	152	2.65	2.95	2.60	2.95
17½	16	1.00	6.7	Dom. Corset	25	17	↑15	↑15	↑15
13⅜	9⅜	.40	3.2	Dom. Dairies	8872	12½	13¼	12	12½
26	26	1.75	7.1	Do. Pref.	nil		B24¾		↑24¾
	5¾	*.10		Dom. Electro	100	6¼	6¼	6¼	6¼
5.45	2.50			Do. Warr.	nil		B2.85	A4.00	3.00
19	14¼	1.00	6.7	Dom. Engineer	340	14½	15	14½	15
↑12	↑9	.60	6.0	Dom. Fabrics	nil		B10½	A12	↑10
21	20	1.50	7.1	Do. 2nd Pref.	nil		B21	A22½	21
32	32	3.80	11.9	Dom. Foundries	4173	45	44¾	43¾	43⅝
99	97	4.50	4.6	Do. 4½% Pf.	65	98½	99	98½

Mining Stocks

WEEK ENDED SEPTEMBER 2, 1960

Range 1960 High	Low	Company & Dividend ($)	Sales	Last Aug. 26	Week Ending Sept. 2 High	Low	Close or latest
.40	.18	Abacus	38916	.20½	.22	.18	.19½
.11½	.06	Acacia Ur.	11500	.08½	.09	.07	.07
.06½	.03	Ad Astra	500	.03	.03	.02	.03
3.75	2.60	Advocate	8900	3.70	3.70	3.60	3.65
.15	.11	Agassiz	nil	...	B.10	...	.12
.78	.50	Agnico *.06	12766	.67	.68	.50	.55
.44	.34	Akaitcho	3500	.35	.36	.34½	.35½
.07½	.03½	Alba	4500	.05	.04½	.04	.04
.20	.07	Alscope	3000	.10	.09	.08½	.09
.26	.16½	Amal. Lard	nil	...	B.18	A.20	.19½
.11	.06½	Amal. R.M.	4125	.07	.07	.07	.07
.04	.02	Amerim	2000	.02	.02	.02½	.02½
.63	.36	Am. Neph $.04	nil	...	B.42½	A.44	.41
.90	.35	Anacon	18700	.35½	.40	.36	.38
13.12½	6.50	Angio-Hur. .50	1025	7.60	7.85	7.85	7.85
.27	.14	Angio-Rou.	700	.18	.15½	.15½	.15½
.25	.07½	Ansil	2600	.09	.09	.09	.09
.08½	.04	Anthonian	nil	...	B.04	A.06	.04
.67	.03	Arcadia warr.	1400	.03½	.04	.03	.03½
1.02	.65	Area	7100	.82	.94	.82	.87
.10	.06	Arjon	500	.08	.07	.07	.07
.08	.04	Arn	1150	.04	.04	.04	.04
.60	.25	Assoc A'c'dia	566085	.31	.48	.27	.46
2.10	1.06	At. Coast Cop.	40116	1.83	1.85	1.71	1.72
.12	.04	Atlas Sulp.	3500	.05	.04½	.04	.04
.08½	.05	Atlas Y'fe	nil	...	B.05	A.07	.05½
.13½	.06	Atlin-Ruff	5000	.08	.08	.08	.08
.38	.2x	Augustus	7235	.25	.36	.25	.25½
.11	.05	Aumacho	3500	.06	.06	.06	.06
.19	.05½	Aumaque	62500	.09	.09	.06½	.07
2.95	2.21	Aunor 16	1383	2.62	2.69	2.62	2.63

B

.20	.09	Baker Talc	1000	.09½	.10	.10	.10
.05	.03	Band Ore	500	.03	.04	.04	.04
.44	.19	Bankeno	49000	.39	.40½	.35	.38
.09½	.07½	Bankfield	1200	.08	.08½	.08½	.08½
1.53	1.30	Barnat	92575	1.46	1.57	1.43	1.55
.05	.04	Barvallee	nil	...	B0.4	A.04½	.04
.55	.38	Barymin $.03	3000	.39	.39	.38	.39
.17	.10	Base Metals	19200	.10½	.12½	.10	.10
.12½	.08	Baska	35400	.07½	.09½	.07½	.08½
.43	.08½	Bateman	30400	.10	.10	.08	.09½
.05	.03	Beatrice	nil	...	B.03	A.04½	.03
.24	.10	B'tie-Duq.	2368	.13	.12½	.12	.12
.45	.40	Beattie	nil	...	B.42	A.42	.40
.18	.04½	Beaver L'ge	3000	.05	.05	.05	.05
.75	.44	Belcher	50900	.54	.70	.55	.60
.55	.19	Bellechasse	8200	.20	.20	.19	.20
.06½	.03	Belle-Chib.	1000	.04	.03½	.03½	.03½
.40	.16	Belleterre	nil	...	B.16	A.20	.16
.92	.57	Bethle'm	8200	.60	.60	.57	.57
.19	.10	Bev.on	1028	.11	.11	.11	.11
.15½	.06	Bibis-Yuk.	5000	.07	.07	.07	.07
.67	.43	Bicroft	2193	.45	.45	.45	.45
.30	.07	Bidcop	1218180	.22	.30	.21	.28½
.27½	.05	Black Bay	nil	...	B.06½	A.08	.06
.07	.03	Bordulac	2500	.04	.04	.04	.04
.08	.03½	Borgnite	500	.04½	.05	.05	.05
.65	.33	Bouzan	21200	.43	.45	.41	.43
.08	.04	Boymar	9500	.05½	.05½	.04½	.05½
5.80	4.55	Bralorne-P. .40	7433	5.40	5.70	5.40	5.50
.52	.31	Broulan	7900	.36	.35	.32	.32
2.80	2.60	Brunswick	1000	3.15	3.40	3.25	3.35
.12½	.05	Buffadison	4000	.07½	.08	.08	.08
2.25	1.80	Buffalo Ank.	nil	...	B1.66	A1.70	1.70
.08	.05½	Buff. R.	13000	.05½	.05½	.05½	.06
5.00	3.90	Buloio *.25	2415	4.80	5.00	4.80	5.00
.03½	.05	Bunker Hill	nil	...	B.06½	A.07½	.06½
.24	.11	Burnt Hill	9500	.16	.17	.15	.16
.10	.06¼	Burrex	nil	...	B.06	A.14	.10

C

.20	.08	Cabie	2000	.10½	.11	.11	.11
.16	.09	Cadamet	18750	.11	.11	.10	.10½
.05	.03	Calumet	500	.03	.02	.02	.02
7.20	4.30	Camp Chib.	26170	7.10	7.10	6.65	6.65
3.45	2.25	Do warr.	15900	3.35	3.45	2.99	3.00
		Camp R.L.					
14.50	9.75	*.5+*.05	625	12.75	12.75	12.50	12.75
		Canada					
2.20	1.35	Can Tung.	5370	1.95	1.98	1.85	1.95
		Canadian					
.08	.04	Cdn. Ast.	17000	.05½	.05½	.04½	.05½
.60	.25	Cdn. Dyno	20874	.54	.55	.50	.51
.68	.36	Cdn. Mal	19200	.39	.41	.36	.41
.27	.10½	Cdn. N. Inca	23842	.14	.14	.12½	.13
.43	.20	Cdn. N'west.	7380	.21	.23	.20	.23
.08	.03½	Cdn. Thor	4000	.05	.04½	.04	.04
.07	.03½	Canalask	nil	...	B.03½	A.04	.03½
.16½	.09	Canam	30954	.12	.16	.15	.16
.13	.06	Candore	10916	.14	.13	.12	.12
1.47	.66	Can-Erin	50866	.74	.75	.66	.73
.70	.25	Canorama	40400	.34	.35	.25	.25
.05	.02	Canuba	nil	...	B.02	A.04	.02
.08	.04½	Canusa	nil	...	B.03½	A.05	.03½
.09	.06	Captain	4500	.08	.08½	.08	.08½
.11	.05	Carbec	1500	.10	.16½	.16½	.10½
1.15	.73	Caribou	20100	.90	.92	.85	.90
.23	.08	Carlter Q.	8200	.12	.12	.11	.12
		Cassiar Asb.					
13.75	10.87½	.40+*.15	5180	11.87½	13.12½	12.00	13.12½
.49	.20	Cayzor	nil	...	B.23	A.28	.22
.05½	.03	Cen Man.	nil	...	....	A.06	.03
1.40	.88	Cen. Pat	7550	.99	1.06	.99	1.06
.15	.08	Cen. Porc.	10000	.10	.11	.09	.09
3.20	1.87	Chemalloy	77661	2.25	2.65	2.26	2.58
.03½	.02	Cheskirk	500	.03½	.03	.03	.03
.09½	.04	Chess	6000	.04	.04	.04	.04
.42	.22	Chesterville	23100	.29	.30	.28½	.29
.19	.08	Chib. Cop.	2100	13½	.13½	.13½	.13½
.53	.22	Chib. Jac.	6030	.24	.24	.22	.22
.18	.09	Chib. K'rand.	6000	.11	.11½	.11	.11
.60	.43	Chib. Min.	3200	.62	.61	.60	.60
.47	.40	Chimo	11050	.43	.43	.41	.43
.10½	.04	Chipmaht	264700	.08	.10½	.07½	.10½
5.15	3.00	Chrismun	1250	4.95	4.85	4.70	4.85
.12½	.06	Cleveland	9000	.08	.09	.08	.09
3.80	2.72	Cochen'r *.07	47450	3.15	3.80	3.15	3.60
19½	.12	Coin Lake	123174	.14	.19½	.13	.18½
1.36	1.30	Coleman A	nil	...	B.34	...	1.33
.36	.32	Do B	nil	...	B.33	...	.33
.42	.20	Comb. Met.	5999	.28	.30	.27	.27
.09	.03½	Cominga	nil	...	B.04	A.05	.05
.82	.44	Coniagas	7200	.54	.54	.52	.54
.71	.43	Coniaurum	4000	.71	.69	.66	.66
.26	.12½	Con-Key	500	.17	.21½	.21½	.21½
.08	.04	Cons. B'keno	1700	.04½	.04½	.04½	.04½
.10½	.08	C. Beta	4500	.05	.08½	.06	.06
.12	.03½	C. Califnan	9200	.06½	.08	.06	.08
.06½	.02½	C. Cad.	5000	.03	.04½	.04½	.04½
2.85	2.95	G. Lisc'y .24	6555	3.05	3.16	3.00	3.10
.32	.15	C. Fenimore	9714	.20	.21	.18	.21
.07	.04	C. Gillies	7000	.05½	.05½	.05	.05½
.46	.26	C. Gold. Arr.	3000	.26	.29	.26	.29
.72	.40	C. Halliwell	55800	.45	.48	.44	.45
.87	.26	C. Marbenor	143300	.70	.78	.69	.73
1.00	.56	C. Marcus	32429	.74	1.00	.74	.86
1.24	.69	C. Mogul	1200	.93	.90	.90	.90
.08	.05	C. Monpas	nil	...	B.06	....	.05½
.26	.14	C. Morrison	2500	.14	.15	.14	.15
1.73	.99	C. Mosher	10710	1.60	1.63	1.55	1.59
.22	.12	C. Negus	7333	.14	.14	.13½	.14
2.45	1.50	C. New Pac	1535	2.10	2.10	2.00	2.10
.06	.03	C. Nich.	3666	.03	.03	.03	.03
.54	.24	C. Northland	19600	.25	.27	.24½	.24½
.12	.07	C. Pershcourt	1500	.10	.11	.11	.11
.32	.22	C. Que G.	nil	...	B.23½	A.30	.25
.04½	.04	C. Que Y	nil	...	B.04	....	.04
.10	.04	C. Red Pop.	nil	...	B.05	A.06	.05
.11	.05	C. Regcourt	8000	.06½	.07	.06	.06½
.08½	.04	C. San'rm	nil	...	B.03½	A.06½	.05½
		C. Smelt.					
20.37½	17.00	.80+*.10	8311	19.87½	20.00	19.50	19.62½
.20	.17	C. Stand. M.	nil	...	B.10	A.15	1.10
1.00	.63	C. Vauze	2700	.94	.95	.90	.95
.47	.19	Cont. Con. M.	833	.35	.25	.24	.24
.45	.20	Cont. Potash	5800	.20	.22	1.18	.20
4.30	3.00	Conwest *.12	7985	3.05	3.50	3.20	3.30
.34	.15	Copper Corp.	16500	.25	.27	.21	.21
.14	.07	Copper Man.	15000	10½	11	.09½	.11
1.80	1.08	Cop. Rand	10345	1.25	1.25	1.20	1.20
.41	.25	Couiee	40203	.34	.41	.31	.40
.22	.12	Courvan	3600	....	1.14	.12	.12
.68	.20	Cowichan	18900	.24	.23	.20	.22
6.00	3.40	Craigmont	4700	5.50	5.30	5.20	5.20
.10	.09	Crestaurum	2000	.09	.09	.09	.09
.13	.05	Crolnor	3000	.08½	.07	.06½	.06½
.12	.08	Crowpat	141300	.09	.11½	.08½	.11½
.07½	.04½	Cuaco	4100	.05	.04½	.04½	.04½

D, E, F

.20	.09	Daering	11200	.12	.11½	.10	.10
.33	.18½	D'Aragon	11257	.21	.24½	.21	.21
.14	.06½	Decoursey B.	2500	.10½	.09	.09	.09
.29	.19	Deer Horn	20500	.26	.25	.22	.23
.14½	.06½	D'Eldona	4000	.09	.08½	.08	.08½
.55	.29	Delnite§§	11996	.30	.35	.29	.29
		Denison M.					
10.25	8.55	*.+1.00	9485	9.30	9.50	9.30	9.30
.12	.08	Dickstone C.	nil	...	B.09	A.13	.12
.03½	.05	Dolsan	3500	.06	.05½	.05½	.05½
21.00	16.75	Dome .70	2270	20.25	20.37½	20.00	20.00
.11	.05	Donalda	7185	.07	.07	.06½	.07
.22	.08	Duvan	9500	.10	.13	.11½	.12
.08	.05	Duvex	13000	.05½	.07	.05½	.06
.10	.05	East Amph	7000	.06	.06	.06	.06
1.78	1.33	East Mal.	3600	1.36	1.40	1.36	1.40
2.07	1.40	East Sull.	7037	2.00	1.98	1.81	1.83
1.54	.89	Elder	21450	1.17	1.23	1.13	1.21
.25	.10	Eldrich	8000	.12	.14	.13	.14
.09½	.04	Eldorado	17500	.05	.05½	.05	.05
.33	.19	Eureka	4000	.22	.21½	.20	.20
.16	.09	Fab. Met.	2500	.10	.11	.10	.10
		Falconbridge					
35.25	27.50	1.20+*.15	8241	34.62½	35.25	33.75	34.25
.05	.02	Fano	nil	...	B.02	A.03	.02
.91	.62	Faraday	17000	.86	.86	.85	.86
.13	.06	Farw't M.	3500	.07½	.08	.07½	.07½
.85	.35	Fatima	33100	.36	.40	.35	.40
.00½	.00¼	Flin Flon	nil	...	B.00½	A.00½	.00¼
.05	.03	Fontana '45	122	.03½	1.01	1.01	1.01
.55	.50	Forty-Four	nil	...	....	A.75	.50
.09	.04	Francoeur	4600	.06	.06	....	.05½
.07	.03	Friday	nil	...	B.04	A.06	.05
2.10	.10	Frobisher	22805	.11	.11	.10	.11
.10	.03	Fundy Bay	5000	.04½	.05	.05	.05

G, H

.07	.04½	Gaitwin	12400	.05½	.05½	.05	.05½
23.00	17.50	Gaspe Cop.	10	17.50	17.00	17.00	17.00
19.25	15.00	Geco *.25	3405	18.25	18.75	17.87½	18.12½
.21	.08	Genex	224200	.14	.21	.13	.20
1.10	.50	Geo-Scient.	nil	...	B.55	A.55	.55
.30	.15½	Giant Mas.	30800	.29	.30	.27	.30
		Giant Y'fe					
12.37½	7.50	.40+*.05	2449	10.87½	10.87½	9.85	10.25
.37	.15	Glacier	10700	.17	.20	.18	.19½
.08	.04	Glenn Ur.	6500	.04	.04	.04	.04
.19	.14½	Goldale	nil	...	B.15½	A.17	.15
.01	.00½	Gold Lake	nil	...	B.01	A.02	.00½
.70	.30	Gold. Age	5500	.42	.44	.42	.44
.40	.18	Goldfields	11900	.19½	.19	.18½	.19
.30	.15	Goldray	15866	.21	.22	.19	.20
6.50	5.80	Granby	nil	...	B6.55	....	5.80
.17½	.06½	Grandroy	1000	.14	.14	.14	.14
1.40	1.00	Granduc	7800	1.25	1.40	1.28	1.32
.15	.13	Grandview	nil	...	B.10	A.15	.13
....	....	Great Falls	nil	...	B.00¼	....	.01
.09	.04½	Gul-Por Ur.	500	.05	.05½	.05½	.05½
.11	.04	Gulch	12000	.05½	.05	.04	.04
.07½	.04	Gulf Lead	1500	.04½	.04	.04	.04
10.87½	6.90	Gun r G. *.25	8960	7.25	7.40	6.90	7.10
1.00	.01	Do warr	23920	.01½	.02	.01½	.01½
.10	.04½	Gwillim L.	11500	.08	.08	.07	.08
.07	.03	Haitian	4000	.03½	.03½	.03½	.03½
2.50	1.30	Hallnor *.10	200	1.38	1.35	1.35	1.35
.16	.10	Hard Rock	88300	.13	.13½	.12	.13
.13	.05	Harp Min.	14600	.06	.08	.05	.05
.30	.13	Masaga	1000	.15½	.16	.16	.16

Range 1960 High	Low	Company & Dividend ($)	Sales	Last Aug. 26	Week Ending Sept. 2 High	Low	Close or latest
.15	.05	H'd of Lakes	19000	.07	.07½	.06	.06
.36	.23	Headway	68500	.28	.36	.27	.34
.08	.04	Heath	9500	.07	.06	.05½	.03½
1.60	1.33	High.-Bell Hollinger	1500	1.50	1.60	1.45	1.60
29.87½	19.50	24+*.21	3875	21.75	22.25	20.75	20.75
3.25	2.31	Howey Cons.	2620	2.48	2.48	2.40	2.48
4.90	.90	Hoyle	1825	4.80	4.65	4.30	4.30
51.75	43.00	Hud Bay 3.00	3150	47.12½	47.75	46.75	47.00
.12	.06½	Hugn-Pam	3000	.07½	.07½	.07½	.07½
.42	.34	Hydra Ex.	1490	33	.33	.32	.32

I, J, K, L

.50	.25	Inspiration	nil	...	B.27½	A.30	.26½
.30	.08½	Int. Ceramic	32000	.25	.25	.16	.18
.13½	.05½	Int. Molybd'm	10400	.07	.06½	.06½	.06½
		Int. Nickel					
56.25	50.00	*11.50	13639	54.75	54.62½	53.12½	53.25
1.75	.85	Irish Cop.	11900	1.00	1.00	.91	.91
3.20	1.65	Iron Bay	2950	1.80	1.75	1.65	1.70
.82	.34	Iso R	36800	.36	.40	.37	.37
.67	.24	Jack Waite	5800	.25	.25½	.24	.24
1.40	.88	Jacobus	15810	1.17	1.17	1.10	1.14
.28	.12	Jaye	2500	.15	.15	.14½	.15
.14	.08	Jellicoe	128560	.11½	.13	.11	.12
.16	.07½	Joburke	3000	.08	.08½	.08	.08
.29	.20	Joliet Que	11000	.22	.25	.22½	.24
.17	.08	Jonsmith	118700	.09	.13	.09	.11½
4.43	.25	K. J. Jowsey	4860	.27½	.30	.29	.30
.09½	.04	Kenville	14500	.04½	.04½	.04	.04
22.62½	10.50	K.-Addison 80	8400	13.50	13.50	13.00	13.12½
3.80	1.55	Kilembe	600	2.20	2.05	2.00	2.00
1.80	.06	Dc warr. C	3600	.08	.10	.06	.08
.42	.17	Kirk. Min.	4045	.20	.22	.19	.21
.10½	.06	Kirk. Town.	2500	.06½	.07½	.07½	.07½
.06½	.04	Kontiki Lead	1500	03	.04	.04	.04
.02	.00½	Koot. Base	nil	...	....	....	.00½
.40	.18	Kopan	151000	.20	.29	.20	.27
27.75	17.00	Labrador .25	3735	18.75	18.75	18.00	18.00
.90	.56	Lake Cinch	3000	.60	.65	.56	.65
1.01	.35	L. Dufault	4620	.51	.49	.48	.48
.10	.06	L. Lingman	2000	.07	.07½	.07	.07½
.20	.10½	L. Osu	38000	.14	.19	.13	.18
4.30	3.30	L. Shore	962	3.80	4.00	3.70	4.00
.33	.19	L. Wasa	7450	.20	.20	.19	.20
4.20	2.75	La Luz	500	2.90	2.80	2.75	2.75
4.75	2.95	Lamaque .20	400	3.25	3.25	3.25	3.25
1.00	.45	Langis Sil	16900	.70	.70	.65	.65
1.40	.26	Latin Am.	100125	.31	.44	.38	.42
1.65	1.32	Leitch G.	4200	1.45	1.47	1.40	1.44
.09	.04	Lencourt	1000	.05	.05	.05	.05
.04	.02	Lexindin	6000	.02½	.02½	.02½	.02½
.06	.02	Lingside	2000	.02½	.03	.03	.03
.55	.06	Lithium	26300	.43	.53	.44	.50
1.93	1.60	Little L.L.	3050	1.65	1.70	1.60	1.65
.56	.19½	Lorado Ur.	23750	.53	.55	.51	.51
.10	.01½	Do warr.	5050	.06½	.07	.06	.06
.09	.03½	Louvicourt	8000	.06	.06	.05½	.05½
.19	.08½	Lyndhurst	6000	.11	.11	.09	.10½
.15	.06	Lynx Yk.	2500	.09	.09	.07½	.07½

M

2.92	2.40	Macassa	850	2.42	2.50	2.45	2.50
.32	.15	MacDonald	5500	.18	.18	.17½	.18
.08½	.03½	MacIe	3200	.04	.04	.04	.04
1.18	1.00	Macleod	3100	1.00	1.04	1.00	1.01
		Madsen R.L.					
3.35	2.50	10+*.05	4465	2.82	2.85	2.77	2.85
.11	.04½	Magnet	180540	.09½	.11	.09	.10
.03½	.01½	Majortrans	2500	.02	.02	.02	.02
1.05	.72	Malartic	8000	.73	.74	.72	.72
.09	.03½	Maneast Ur.	3000	.04½	.05	.05	.05
.99	.40	Manitou-B.	600	.41	.40	.40	.40
.17	.08	Maralgo	27950	.10	.10	.09	.09
.13	.05½	Marcon	1000	.06½	.06	.06	.06
1.33	.71	Maritimes	21830	.85	.85	.81	.82
.47½	.30	Martin McN.	192900	.41½	.43½	.40	.42½
.32	.08	Massval	1775	.10	.12	.08	.12
.10	.05	Matachewan	10600	.06½	.06½	.06	.06
6.10	4.05	Mattagami	5500	5.00	6.00	5.15	5.55
.13½	.05½	Maydrun	9900	.08½	.09	.08	.09
30.50	21.00	McIntyre 1.00	4930	22.62½	27.50	26.75	27.25
.31	.15	McK. R.L.	5150	.17	.18½	.18	.18
.08	.05	McMarmac	4085	.07	.06	.06	.06
.48	.24	McWatters	3500	.26	.26	.25	.26
.20	.15	Mentor Exp.	4600	.17	.16½	.16½	.16½
1.15	.53	Merrill Is.	10800	.64	.65	.58	.58
.13	.06	Meta. Ur.	5000	.06½	.07	.06½	.07
.32	.15	Mid-Chib.	2000	.17	.18	.18	.18
.65	.41	Midrim	7030	.47½	.44	.41	.43
.58	.08	Midwest	12000	.09	.09	.08	.08
.07	.04	Mindamar	2000	.04	.05	.05	.05
12.62½	10.37½	Ming Corp. *.25	368	11.50	11.12½	11.00	11.00
.10	.05	Min. Ore	3000	.05	.05	.05	.05
.12	.06	Mogador	nil	...	....	....	.08
1.12	.58	Molyb'nite	100	.60	.61	.61	.61
.80	.55	Moneta	4300	.60	.62	.60	.61
.25	.05	Monpre	6000	.09½	.07	1.03	.05
.63	.50	Mt. Wt. Iron	178350	.59	.63	.52	.60
.59	.25	Muiti-Min.	3200	.32½	.31½	.31	.31
.96	.35	Murray M.	156000	.65	.74	.62	.70

N

.20½	.08	Nama Cr.	8500	.12	.13½	.11½	.13
.10	.03	Nat. Ex.	2000	.04	.04	.04	.04
.09	.04	Nealon	10000	.04½	.04½	.04	.04½
.15	.09	Nello Min.	500	.09½	.12	.12	.12
.17	.06½	Nesbitt L.	2500	.08½	.08½	.07½	.07½
.09	.03½	N. Ainsworth	300	.07	.06	.06	.06
.07½	.03½	N. Alger	12500	.04½	.05	.04½	.05
.40½	.25	N. Athona	13555	.27½	.29	.27	.27½
.19½	.05	N. Bidl'e	12555	.08	.08	.07½	.08
.43	.26	N. Calum't	1.02 7725	.31	.36	.33	.34½
.07	.05	N. Cronin	nil	...	B.05	....	.05
.17	.09	N. Delhi	25000	.11½	.16	.11	.13
		N. Far North	nil	...	....	....	.74
.19	.04½	N. Formaque	1000	.06	.05	.05	.05
.09	.04	N. G'dvue	7075	.06	.05	.04½	.04½
.05	.03½	N. Hamil	nil	...	B.04	A.06	.04
.19	.05	N. Har'na	6125	.09	.08½	.07½	.08½
1.14	.45	N. Hosco	162600	.69	.71	.45	.50
.15	.04	N. Imperial	12000	.11½	.11½	.10	.10½
.14	.04½	N. Indian	3000	.07	.06	.06	.06
.06	.03	N. Jack Lk.	50	.03	1.01	1.01	1.01
.09½	.04½	N. Jason	2166	.06	.06	.05	.05½
.14	.07	N. Kelore	89200	.09	.11	.08	.08½
.25	.11	Newlund	14500	.14	.14	.13	.13
.42	.20	N. Man.	9900	.26	.28	.22½	.22½
1.27	.28	N. M'l'que	91125	.62	.63	.56	.59
.07	.04	Newworth	nil	...	B.04½	A.06	.04½
.12	.04½	N. Rouyn	4025	.05½	.07	.07	.07
.06	.02	N. Santiago	17000	.04½	.04½	.04	.04½
.06	.03	N. Senator	5000	.03	.04½	.04	.04½
.18	.12	N. Taku	1000	.13½	.15	.15	.15
.90	.14	N.W. Amulet	4000	.19	.19	.18	.19
.72	.26	Nickel M. & S.	7601	.35	.34	.33	.33
.75	.34	Nickel Rim	nil	...	B.36	A.44	.39
1.48	.72	Nipissing	2800	.78	.84	.80	.84
.07	.04	Nisto	1000	.05	.05	.05	.05
.09½	.04	Nocano	nil	...	B.04	A.04½	.04½
.20	.11	Nor Acme	13000	.14	.15	.14	.14
48.75	36.00	Noranda 2.00	4594	39.25	40.50	39.00	40.37½
1.17	.33	Norbeau	3400	.40	.41	.37	.38
.07	.03	Norgold	5259	.04½	.05	.04	.04
24½	.19	Norlartic	9700	.20	.20½	.20	.20
3.70	2.85	Normetal *.15	1410	2.90	2.90	2.80	2.80
.13	.07	Norpax	8600	.07½	.08	.07	.07
.12	.05	Norsvm'e	8500	.06½	.06	.05	.05½
.08	.03	N.A. Asb.	100	.04	1.02	1.02	1.02
.91	.40	N. Am. R.M.	7300	.52	.53	.50	.53
1.30	.74	N. Coldstream	9600	1.07	1.08	1.01	1.04
.59	.26	Northgate	4611	.34	.35	.31	.33
.38	.18	N. Goldcrest	8000	.19½	.19	.18	.18
1.25	.50	N. Rankin	3901	.56	.59	.56	.56
1.50	1.00	North Can.	2100	1.48	1.40	1.30	1.33
.81	.20	Northspan warr.	600	.23½	.26	.25	.26
.06½	.03½	N.W. Vent.	nil	...	B.03½	A.06	.04
.15½	.08	Norvalle	3500	.08	.08½	.08½	.08½
1.05	.65	N. Beaucage	nil	...	B.40	A1.00	.65
.17	.10	Nudulama	500	.11	.11	.11	.

Pine Point Delay Threatens Cominco

Federal government's delay in deciding a route for the railway to Pine Point has forced Consolidated Mining & Smelting to "reconsider alternate forms of transportation" — namely a road.

But a road would not be economical for Cominco's operation and neither would the alternative of importing ore from Peru.

It may already be too late for a railway to be of any help to the company.

From Our Own Correspondent

VANCOUVER — Big **Consolidated Mining & Smelting** is getting nervous over the federal government's long delay in launching the northern railway to Pine Point (**FP**, July 23, Sept 3).

The company's smelter at Trail, in the British Columbia interior, needs the northern ore —and needs it soon.

Cominco's concern bubbled to the surface recently at the annual meeting of **Pine Point Mines Ltd.** when president W. G. Jewitt said the government's "protracted delay in implementing its announced policy to facilitate the development of the north by construction of a railroad . . . is forcing us to reconsider alternate forms of transportation."

(Pine Point Mines is controlled by Cominco.)

By "alternate forms" Cominco apparently means a road. But this involves higher costs and the economics don't appeal to the company.

Here's the squeeze the smelter — biggest in the Commonwealth — is caught in:

About two thirds of the lead-zinc ore it devours comes from the fabulous, seemingly-bottomless Sullivan mine near the smelter, and it has enough ore to continue production at its present rate for at least another 20 years.

But mines are worked in a planned and orderly fashion, and increased production from the Sullivan could ruin the mine.

The other one third of Cominco's ore comes from three other sources — about 14% from smaller, Cominco-owned mines; about 11% from accumulated plant residues and slag; and about 11% is purchased from other mines on a customs basis.

The smaller Cominco mines have enough ore for a number of years, and the other B. C. mines supplying ore cannot be relied upon for any major increase in output.

And — here's the key point — by 1962 Cominco's stockpiles of residue and slag will run out.

The company has been looking to the huge Pine Point reserves — said to be of the same order as those of the fabulous Sullivan mine — to fill the gap.

But it may already be too late, since it would take about four years to build the railway.

A road to Pine Point, as an alternative to the railroad, would be less expensive to build, but Cominco feels that over a period trucking ore 400 mi. from Pine Point, on Great Slave Lake, for rail shipment to its Trail smelter in southern British Columbia would soon put the company out of competition in Eastern Canada.

It might be economical to truck ore when metal prices were high, but the company would be extremely vulnerable since metal prices fluctuate considerably.

There is one other alternative: **ore from foreign sources.**

The company is believed to have Peru in mind as a possible supplier, but imported ore also represents added costs.

Ottawa has said little about the projected railway since the royal commission which studied the matter of a route made its indecisive report.

One member of the commission recommended the western route, another favored the eastern route and the chairman, Mr. Justice M. E. Manning, of Edmonton, leaned toward the western route but suggested perhaps a railroad wasn't necessary — that a road might do.

The government, and notably Northern Affairs Minister Hamilton, is disappointed that the three-man commission didn't come up with a more positive decision.

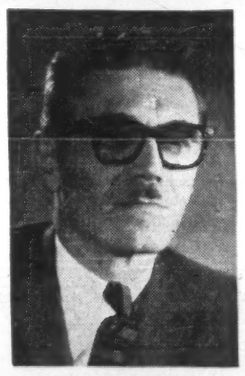
The 418-mi. eastern route, which would cost $75,154,000, would take off from the existing **Northern Alberta Railway** at Waterways and traverse promising mineral territory.

The 437-mi. western route, which would cost $65,274,000, would leave the NAR at Grimshaw and move through an area rich in timber and agriculture potential.

Jewitt's statement that the company would now "reconsider" other forms of transportation clearly implies that the big **CPR**-controlled mining company looked at a road as a possibility before — and didn't like what it saw.

ANNOUNCEMENT

SLATER SHOE APPOINTMENT



GERARD LEFEBVRE

Mr. Leonard Ayers, President of The Slater Shoe Company (Canada) Limited announces the appointment of Mr. Gerard Lefebvre, P.Eng. and Bachelor in Applied Sciences as Director, Vice President and General Manager of the Company. Prior to his appointment with Slater Shoe, Mr. Lefebvre was Production Engineer with Ayers Ltd. of Lachute and Vice President and General Manager of Dominion Ayers Wood Products Ltd. of Lachute. Mr. Lefebvre is a director of Electrolier Manufacturing Co. Ltd. and also is in charge of the course in Industrial Organization at Ecole Polytechnique of Montreal.

Taking Stock

What's going on in the mining and oil markets — the facts and rumors.

By FRANK KAPLAN

SAGGING COPPER PRICES over a broad front are latest factors upsetting mining issues. Weakness had been expected for some time with copper producers reported turning out more than enough metal to meet consumption requirements.

The lower copper levels are occurring despite continuing concern in the Belgian Congo and cautious looks at labor contracts in Chile.

In Canada, the metal was reduced 1c lb. to 30c lb.

The big Congo producer, **Union Miniere du Haut Katanga**, prices its metal at the equivalent of 29.26c lb.

London Metal Exchange copper broke through 30c on the downside.

But at mid-week, U. S. copper producers were standing pat on 33c lb. with some reduction predicted freely.

The metal price weakness didn't appear to have much impact on stock prices. While producers tended to ease, stock prices were still up from recent levels.

	Latest Price	Mid June	1960 High	1960 Low
	$	$	$	$
Campbell Chibougamau	6.35	6.25	6.90	4.30
Geco	18	17⅜	19¼	15
Maritimes	.80	0.81	1.33	0.71
Noranda	39⅞	36¾	48¾	36
Opemiska	6.60	6.20	8.60	5.25
Willroy	1.17	1.23	1.64	1.10

* * *

The street is waiting anxiously for unveiling of more absorption deals in the Ventures group. **Hoyle** and **Opemiska** are expected to be the first of the fall round, with proposals coming at any time.

Talk is that Hoyle (which owns 35% of Opemiska) will distribute two Opemiska shares for every three Hoyle shares held. Ventures would get about three quarters of these shares through its 76% interest in Hoyle. Ventures then would buy Hoyle's remaining assets and Hoyle would wind up, by paying out about $1 a share. Hoyle is trading at $4.40, has come up from a $2.40 low this year. Opemiska, the Chibougamau area copper producer, trades at $6.60.

Penny prospect **Genex** believed tieing on **Bidcop's** Kamiscotia property. Genex arranges financing (underwriting of 250,000 shares at 12½c) and climbs from 14c to 20c. Bidcop is still active, firming to 29c from 22c and up from about 10c early in August.

* * *

Some action and interest seems to be stirring in the Mattagami camp. On the gloomy side, **New Hosco** stops work on its promising copper deposit, now will try to arrange financing for an underground look. Surface drilling has indicated 2.1 million tons averaging 2.7% copper. The shares at 45c drop from a recent 70c level. New Hosco is the issue that zoomed from 13c to a high of $7.25 in a brief and spectacular 1958 swing.

Orchan is rumored to be ready to pop with financing. **Noranda** is now believed to be satisfied with its interest in the property. Street talk is that Noranda has arranged purchase of 200,000 pooled Orchan shares at $1.25, has been a consistent buyer of Orchan on the open market. At $1.35, Orchan is ahead from a recent $1.16.

Jellicoe turns busy in 11c-13c range (mid-week, 12c) with drills said to have started probing its Mattagami property.

* * *

ON THE OIL AND GAS FRONT—a steady advance encounters some resistance and gains are cut into. Meanwhile, the pattern of rising earnings among companies with major gas interests and production and troubles in oil are being mirrored by interim statements.

Canadian Export Gas has its output jump 50% and reports its first net profit in its annual report. At $1.85, the shares are up from a recent $1.70. **Provo Gas** has sales and net up in the first half and the stock at $2.24 is ahead from $2 recently.

Troubled **Dynamic Petroleums** completes financing agreement and the stock trades briskly between 52c and 40c, at mid-week is 48c. Dynamic earlier this summer had bounced down from $1.20 to 26c, since recovered to current level.

Inland Chemicals Improves Profit

Although it is in an income-tax-paying position for the first time this year, **Inland Chemicals Canada Ltd.** first half net profit was $42,374, some 5% higher than the $40,259 in the same period last year when no tax liability existed.

Earnings per common share were 13c (12c).

Substantially reduced operating costs are the reason for the better showing this year, company says. Production of sulphuric acid remained at about the same level in the two periods. At present it is running at a higher level than last year. The plant is in Fort Saskatchewan, Alta.

A full year's accrued dividend on $35,000 outstanding preferred shares was paid June 1.

Directors are considering a further payment on the $1.20 per share existing arrears before the end of the fiscal year.

	First Half 1960	First Half 1959
Sales	$251,481	$248,314
Cost acid sold	187,188	202,231
Less:		
Other expenses	5,919	5,824
Income tax	16,000	....
Net profit	42,374	40,259

Company Reports

Oil and Gas

CANADIAN EXPORT GAS & OIL reports earnings of $435,498 before depreciation and depletion in the year ended April 30, 1960, more than double last year's comparable $215,142.

Company's increased oil and gas production and sales made possible its first net profit, $28,747. Last year a $211,258 loss was shown.

Gas production of 2,917 million cu. ft. (1,926 million in previous year) was up 51%. Oil production was up 6% at 380,078 bbl. (358,816).

President A. F. Beck forecasts revenue attributed to gas should increase more than 200% by 1963-64, with this level maintained during the 25-year contract period. Contracts are held for 70% of the company's gas reserves.

Canadian Export's acreages have 22 proven and semiproven locations on 160 acre spacing. The company drilled 28 wells of which eight were oil, 14 gas and six dry. Its net ownership is 18.67 of the 22 successful wells.

Development drilling in the Florence-Carnduff area of Saskatchewan completed six wells. Company is a shareholder in a company formed to convert gas for sale to **Saskatchewan Power Corp.** It shares in nine purchase contracts, with 12 other companies, for the Bindloss field unitized during the year. Reserves here are estimated at 2,300 million cu. ft.

An additional five wells are planned in the Pashley area east of Medicine Hat. Contracts have been signed with **Trans-Canada Pipe Lines** in five areas where company has proven reserves.

Eleven wells will be connected this year to the Hilda gathering system built by the company. Additional drilling is planned following a Cardium sand oil discovery in the Carstairs area.

CONSOLIDATED INCOME ACCOUNT

Year ended Apr. 30:	1960	1959
Gas & oil sales	$1,174,116	$1,115,923
Add: Royalties	153,397	157,978
Gain, red. debs.	43,863	10,923
Gain, sale assets	6,407	64,017
Other income	16,138	13,323
Less: Gen. & admin. exps.	215,947	291,904
Prod exps.	307,087	208,936
Lease rentals	66,197	108,377
Depreciation	188,355	135,978
Depletn. & amort.	218,196	270,422
Dry holes & aband.	129,759	410,864
Interest	229,633	199,425
Amort. bond disc.	10,000	10,000
Amort. invest. & w/o	....	1,466
Minority interest	....	(7,381)
Net profit	28,747	■303,107
■Loss.		
†Reversal re prior year.		
Shares o/s as at Apr. 30:		
Common, 16⅔c par	7,428,394	7,166,453

COND. CONSOL. BALANCE SHEET

As at Apr. 30:	1960	1959
Cash	$139,200	$28,350
Mkt. sec.*	6,398	4,895
Accts. rec.	232,424	224,730
Deposits & advs.	48,000	72,892
Inventory	48,484	103,068
Total curr. assets	575,006	433,935
Deferred chgs.	2,007,926	2,041,477
Investments & advs.	411,371	360,239
Fixed assets†	5,233,276	4,431,301
Total assets	8,192,579	7,287,932
Due bank	1,070,250	544,000
Accts. pay.	390,742	306,056
S.f. pay	146,000	138,000
Total curr. liabs.	1,615,992	988,056
Bank loan (sec.)	325,800	429,000
Funded debt	2,704,500	3,071,500
Capital stock	1,238,066	1,194,409
Capital surplus	4,275,594	3,680,187
Less: Deficit	2,047,373	2,076,120
*Mkt. value	20,256	21,552
†After dep. depl. & amort. of	1,965,360	1,610,135
Working capital‡	1,080,986	551,121
‡Excess of curr. liabs. over curr. assets.		

Imperial Plans Benzene Plant

Canada's benzene production capacity may be at least doubled a year from now.

Construction of a new $5-million plant is announced by **Imperial Oil** at Sarnia where the unit will be capable of producing 30-million gal. a year.

Completion of the plant will bring Imperial's petrochemical investment in Sarnia to about $46 million.

Part of the output will be used by Imperial in its other operations. Balance of the benzene will be taken up by consumers in domestic and export markets.

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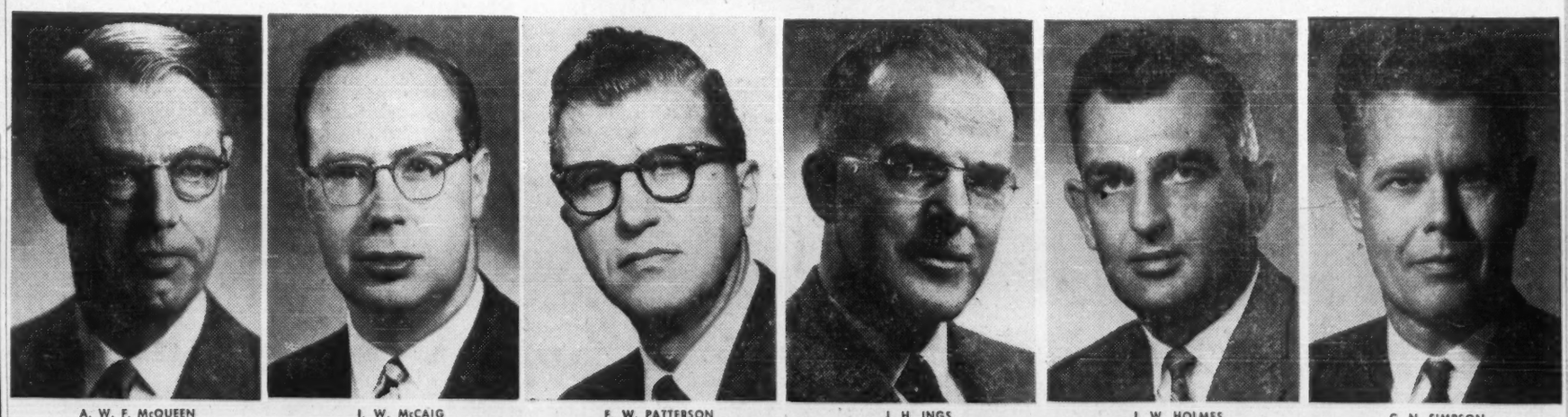
ANNOUNCEMENT

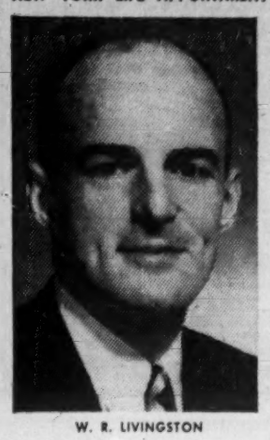
ACRES DIRECTORS



These professional engineers, now the principal shareholders of H. G. Acres & Company Limited, Consulting Engineers, Niagara Falls, were elected directors of the company at the shareholders meeting on September 7. Complete ownership of the company was recently recovered by the Canadian employees. Other directors are: H. E. Barnett, J. G. Bounds, and D. M. Pringle.

ANNOUNCEMENT

NEW YORK LIFE APPOINTMENT



W. R. LIVINGSTON

The appointment of William R. Livingston as Director of Agencies to assist Regional Vice President Fred A. Wade, CLU, in the overall direction of New York Life Insurance Company's Canadian business, has been announced by Raymond C. Johnson, vice president in charge of marketing.

Mr. Livingston, who has been an assistant vice president in New York for the past 18 months, assumed his new post on September 1. His headquarters will be in Toronto, where Mr. Wade directs the company's Canadian operations, consisting of 20 offices throughout Canada for the sales of ordinary life, accident and sickness insurance and group insurance.

Mr. Livingston joined New York Life in 1951. Until moving to New York, he was responsible for the development of the company's group organization in Canada as regional group manager. He also participated in the development at the home office of the company's Employee Protection Plan Division, which provides group insurance for employers of small groups.

A native of Toronto, Mr. Livingston attended high school there and was later graduated from the University of Toronto with a Bachelor of Commerce degree. Previously, he spent four years in the Royal Canadian Artillery.

He was a director of the March of Dimes in Ontario and of Operation Reliance, Inc., and a past president of the Toronto Group Insurance Association.

SURGEONS TO MEET

Surgeons from London, Turin, Barcelona and Jerusalem will be among the speakers at the annual meeting of the International College of Surgeons, Canadian and U. S. section, to be held at Marlborough Hotel, Winnipeg, Sept. 28-29.

Arctic Oil Search Picking Up Speed

After a slow start due to uncertainty over government regulations and delay in granting permits, oil firms are making plans for a speed-up in Arctic exploration.

Many firms are pooling resources to provide for wider financial participation.

The search for oil in the Arctic islands is slowly picking up speed.

It was late starting because of uncertainty over government regulations and delays in granting permits.

But exploration in the Arctic is relatively easy because rock is exposed.

With the season about half over, drilling plans already are being talked of for next year.

While some preliminary work was carried out last year, the shakedown in exploration efforts is occurring this year.

Groups of companies have pooled resources to provide for financial participations, and geological mapping teams are scurrying over the areas under permit to pick follow-up spots.

Spending so far is light, other than for payments to the government for the permits. It is doubtful if any permit-holder will spend more than $75,000 this year. Crews are small and the emphasis is on getting information.

J. D. Bateman, one of the early figures in the drive into the Arctic Archipelago, has five geologists and two aircraft working for his **Dominion Explorers** group which has permits on some four million acres.

J. C. Sproule & Associates, a leading consulting firm, has some 20 men in the Arctic using three winged aircraft and one helicopter. The Sproule firm is on contract for several of the permit holders. It was Sproule staff that found high-grade lead and zinc showings on Little Cornwallis Island which **Bankeno Mines** expects to drill this season.

Sproule is doing the work for the **Pan Arctic Syndicate,** a group of companies backed by financier J. H. Hirshhorn and sitting with about 4.5 million acres. The consultants are also active for others as the companies with permits attempt to pool their resources.

The big money expenses are likely to start next year for some of the permit-holders. **Lobitos Oilfields,** a U.K. firm which carried out considerable exploration last year, is believed discussing drilling plans for Bathurst Island.

Drilling proposals go something like this:

Let's pool our holdings on favorable geological structure which we share. We'll bring up a drilling rig by boat, put down several 8,000 ft. holes next year. Cost would be about $1.5 million.

Unless equipment starts moving north soon, the earliest drilling could start in 1961 would be in August.

Meanwhile, interests are being shuffled and the pattern of companies sharing in the various permits is becoming known.

Largest permit-holder is **Trans-Western Oils** which has farmed out its 5.5 million acres to two major groups. **Union Oil of California** has almost 2.5 million and **Cree Oil, Clark Oil, Canada Southern Petroleum** and **Tidewater Oil** share in a little over three million.

W. H. Patterson, Trans-Western president, says his company retains a 10% net carried interest in the Union Oil deal as well as 10% of net proceeds of production after operators' costs are recovered. The deal with the Cree team provides for a 2% gross royalty on any production.

The Pan Arctic Syndicate — Hirshhorn's group — consists of **British Columbia Oil Lands, Prairie Oil Royalties, Place Gas & Oil Penelope Explorations, Murky Fault Metal Mines** and **Indian Mountan Metal Mines.**

Four U.S. companies participate in Pan Arctic: **Callahan Mining Corp., Shattuck-Denn Mining, Pinnacle Explorations** and **Pyramid Oil & Gas.**

The Dominion Explorers group include **Sarcee Petroleums, Canpet Exploration, Stanwell Oil & Gas, Mill City Petroleums, British Matachewan Gold Mines, Spooner Mines, Anglo Petroleum.**

Talent Oil & Gas, which has some 2.8 million acres, has farmed out to Bankeno Mines with Bankeno taking a 70% interest and Talent a 30% interest. **Upper Canada Mines** is financing Bankeno's contribution.

Consolidated Dragon Oils has taken over about 1.1 million acres in three blocks for a small cash payment and a 2½ overriding royalty and **Consolidated Bellekeno** is participating in acreage on Bathurst Island. **Charter Oil** has farmed out about 500,000 acres to the Cree team. **Canadian Homestead Oils** also has some acreage.

Otherwise, the ground is held mainly by major or private companies including **Texaco, California Standard, Western Minerals,** a pioneer in oil hunting in the far north, **Dome Petroleum** and **American Climax Petroleum.**

ANNOUNCEMENT

DOSCO PROMOTIONS

PETER F. BENNETT THOMAS R. JOPLING

C. M. Anson, vice-president, Steel Division, Dominion Steel and Coal Corporation, Limited has announced the appointment of Peter F. Bennett as general manager of Dosco's Montreal Works. He succeeds Harold F. Young who was recently appointed general manager of the corporation's Fabrication Division. Mr. Bennett was formerly general manager of the Etobicoke Works.

Thomas R. Jopling, formerly assistant general manager of the Montreal Works, has been named general manager of the Etobicoke Works in succession to Mr. Bennett.

Both appointments are effective October 1.

WHY SOME INDIVIDUALS INVEST MORE ASTUTELY THAN OTHERS...

Here, as case in point, is what readers of our eight-page weekly commentary on Canadian stocks and the market, saw us discuss last month:

ON PAGE 1—full interpretative analysis (1) of future prospects for New York's electronic and space-age securities—the problems inherent in companies like Litton Industries, Texas Instruments, Sperry Rand, High Voltage Engineering, Transitron Electronic, Haloid Xerox, Ampex, Itek, Ionics, Hughes Aircraft and Raytheon; the billion-dollar question posed by companies such as I. B. M., General Electric, General Telephone & Electric and R. C. A.; (2) of INVESTMENT PROCEDURE IN CANADA'S GAS-OIL INDUSTRY TODAY; (3) of Canada's hard dollar and its chances for realizing parity by the end of the year; (4) a general market prediction that as we anticipated proved correct less than a week later; (5) outlook for Toronto's September-October market and also for future price movements on the London Metal Exchange as relating to the statistical position of copper, the odds for a major strike in Chile, for production and transportation setbacks at the Congo's huge copper-producing Union Miniere de Haute Katanga.

THE ADVISORY PAGES—a number of instructions vis-a-vis partially liquidating one of our recommended steel issues for short-term (five weeks) cash gains; one of our gas-oil junior producers then trading 40% above original purchase prices; certain asbestos gold and copper issues that were trading well above previously advised buy levels, and a little penny speculative that had been recommended to situation traders who follow the tape for a quick turn on a few points. At the same time advised not yet liquidating certain other advancing industrial, nickel, copper, gold and gas-oil situations. WE RECOMMENDED—as best buys at the current market—FIVE GAS-OIL STOCKS, TWO INDUSTRIALS, TWO BASE METALS, ONE GOLD and THREE SPECULATIVES—some of which are still within buying range as this is being written.

AND WE BELIEVE YOU'LL AGREE that knowledgeable investing pays; that objective, unbiased professional opinion (we are security advisers only; we do not maintain inventories of stock "on the shelf" or handle accounts) is your best possible insurance, and that personal attention at any time and without additional charge is an invaluable supplement to the kind of weekly opinion and comment outlined above. **Our address is THE CANADIAN FORECASTER, 238 Adelaide Street West, Toronto; our phone number is EMpire 4-5421-2. Annual subscription is $45, but 60-day trials ($5 or $5.50 airmail) can easily be arranged.**

Westburne Oils Stock Holdings Suffer 35% Loss

Westburne Oil's investments suffered a 35% loss in market value in first half 1960, reported June 30 at $1,762,102 against portfolio worth $2,699,500 at Dec. 31.

But the announcements in August authorizing Canadian gas imports to western U. S. markets have increased market worth of the portfolio since June 30, President J. Beaubien reports.

Westburne's subsidiary producer averaged 860 bbl. per day in first half 1960, compared to 925 in Jan.-June 1959. The company acquired interests in an additional 2,555 acres, drilled seven new wells and completed all as producers.

Holdings in **Canadian Devonian Petroleums** (7,000 shares) and in **International Utilities** (8,000) were liquidated, reduced in **Canadian Export Gas & Oil** (by 6,000), increased in **British American Oil** (by 1,000).

U. Canso Complete Hatton Field Sale

United Canso Oil & Gas has sold its remaining 49% interest in the Saskatchewan Hatton field to **Saskatchewan Power Corp.** for $2.9 million.

United retains a 5% over-ride royalty on a portion of the gas field.

In previous transactions the power company had acquired 51% interest.

Available capital, following retirement of senior debt, will enable United to accelerate exploration, general manager R. L. Richardson says.

AT FISCAL MID-YEAR:

Gas Gains, Oil Fights

Mid-year reports from a crop of western gas and oil producers reflect the industry's current growth adjustment: A tendency toward lower crude prices at well-heads while moving greater volume; also climbing costs on gas development for the growing markets.

Here are some of the highlights:

- **Dome Petroleum's** profits before depreciation down 23%;
- **Provo Gas** sales, royalties increased 46%;
- **Fargo Oil** sales income down but costs trimmed;
- **West Canadian** gas production up 161%, development costs up;
- **Western Decalta** crude volume up, prices down.

Here are further details on this quintet as at June 30:

DOMI PETROLEUM gas income was up slightly while exploration costs increased substantially in first half 1960. Profit (before depreciation) of $457,708 is down 23% from 1959's first-half net of $595,327.

Oil production was 590,468 bbl. (3,245 b/d), up 5.7% over 558,298 bbl. last period. Net production since June 30 this year is over 3,900 b/d.

Growth in revenue was restricted by an average price drop for Canadian crude of 15c bbl. Delays in line construction from Boundary Lake to Laprise Creek fields were also restricting factors, company says.

Gas pipeline connections to these fields are expected to be completed by year end and oil line connections made by mid-1961.

	First Half 1960	First Half 1959
	$	$
Oil & gas sales	1,352,469	1,357,637
Other income	32,118	17,378
Operating exp.	270,620	247,663
Administrative	64,714	51,615
Interest	179,403	121,675
Exploration	312,089	223,294
Acreage rentals	100,053	135,441
Net income	457,708	595,327

PROVO GAS PRODUCERS reports income before depreciation and depletion up 66% at $348,351 in first-half 1960, from $209,577.

Average gas volume from the Provost unit increased to 43.9 million cu. ft. per day (39.8 million last year). Provo's share is 34.6 million cu. ft.

Oil and condensate production is up to 75,868 bbl. (22,748 bbl.).

Provo participated in drilling five oil wells, two gas and two dry holes.

Acreage held by Provo and subsidiary **Basco Petroleums** at June 30 is 1,194,290 (447,887 net).

	First Half 1960	First Half 1959
	$	$
Gas, oil sales	755,545	568,308
Other income	82,695	4,377
Operating exp.	193,318	104,785
Admin. & general	87,071	81,574
Interest	133,783	66,934
Exploration	41,386	53,941
Acreage rentals	34,331	55,874
Income before depr.	348,351	209,577

FARGO OIL's lower sales income in first-half 1960 ($980,700 vs. $1,064,400 in first-half 1959), counterbalanced by lower operating costs, contributed to a net loss position only slightly changed from previous first half ($213,100 vs. $200,200).

President A. H. Meadows says gross income decrease of 8.5% reflect decline in prices received at the well-head.

Fargo's 585 (223 net) gross producing wells averaged daily production: 2,109 bbl. oil, and 1.6 million cu. ft. gas. Company's gross well holdings increased from 415 (203 net) in 1959 to 585 (233 net) at June 30 this year. Acreage position is down from 2,892,272 (854,732) to 2,652,602 (843,711).

In the four western provinces, company participated in or drilled 33 additional wells during the period. Fourteen were oil wells, six gas and 13 dry holes.

	First Half 1960	First Half 1959
	$	$
Gross sales	980,700	1,064,400
Other income	19,300	25,300
Operating exp.	929,100	1,126,300
Other exp.	284,000	163,600
Net loss	213,100	200,200

WEST CANADIAN OIL & GAS reports increases of 12% and 161% on oil and gas production respectively in first-half 1960.

Earnings before depreciation and write-offs were $607,865, a gain of 16% over first-half 1959's $525,007.

	First Half 1960	First Half 1959
	$	$
Bbl. oil	442,892	391,940
Gross sales	964,312	900,888
Other income	108,248	107,542
Operating exp.	372,932	385,033
Interest	91,763	98,520
Oper. profit	607,865	525,077

WESTERN DECALTA PETROLEUMS' higher sales volume failed to offset effects of lower crude prices.

Company reports a net loss of $185,909 compared with 1959 loss of $249,624.

Decalta drilled a successful oil well at Keystone, also bought a 25% interest in three million bbl. of proven and developed oil in the West Pembina area.

	First Half 1960	First Half 1959
	$	$
Crude sales	1,086,453	1,109,876
Other income	62,765	33,070
Operating costs	228,157	181,624
Admin. exp.	49,686	86,153
Interest	108,570	118,399
Depreciation	719,500	717,183
Exploration	183,349	231,005
Acreage rentals	35,909	47,630
Minority int.	9,956	10,576
Net loss	185,909	249,624

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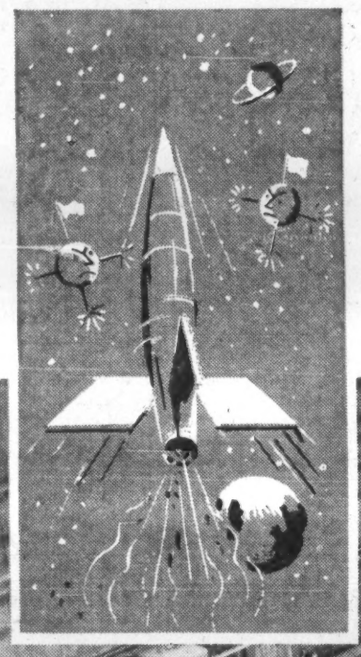
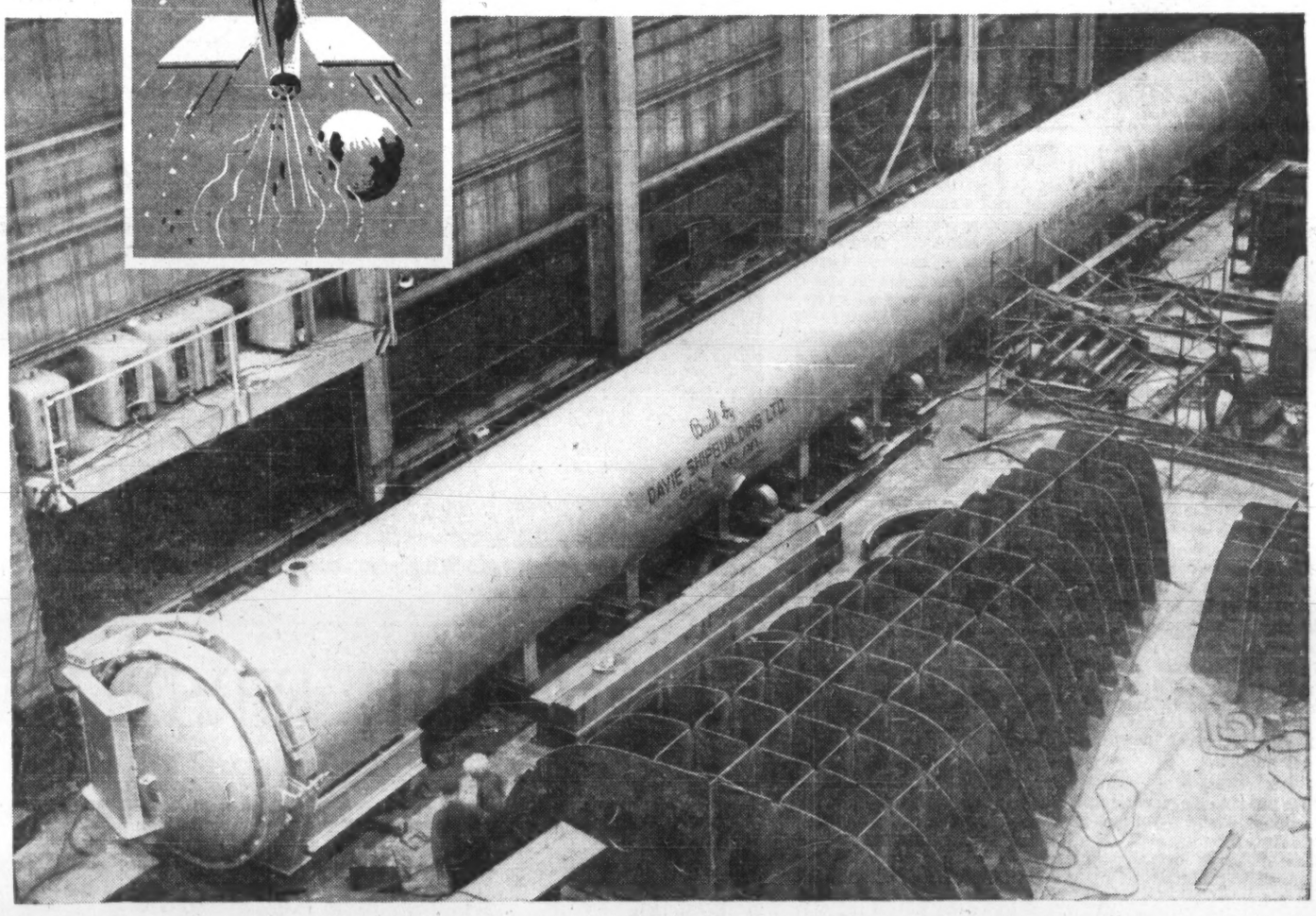


No, this is not a rocket-in-the making but...



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Industry, Beauty Thrive Together In Ambitious Plan

A new highway into the famous Laurentian resort area near Montreal has sparked a double-edged plan to attract industry into the area while preserving and developing the district's natural beauty as a tourist attraction.

Look for new roads, hotels and zoning laws.

By CLIVE BAXTER

ST. JEROME, Que. (Staff) — The 5,000 sq. mi. Laurentian area north of Montreal is getting ready for a two-way boom.

● **The well-known holiday land is to get a face lifting** with new roads, hotels and zoning laws.

● **St. Jérôme, population** 29,000 and "Capital of the Laurentians", is launching a program to attract new industry.

Its main selling point: the 22 mi., $75 million Laurentian Autoroute that places the city 40 min. from downtown Montreal.

An over-all plan, described by community planners as one of the most ambitious in Canada, is being drawn up.

In a nutshell it's this:

To produce a new industrial suburb on the doorstep of the fast expanding Montreal economic area, and at the same time to block off the Laurentian mountains to keep them a profitable tourist paradise.

Industries interested in the Montreal-Ottawa area are being offered substantial tax concessions to come to St. Jerome. But perhaps as important is the attractive possibility for employees to live year around in the mountains, close to work and a few quick miles of superhighway driving from the lures of the big city.

This new interest in the Laurentians was brought about by the building of the Autoroute. Canada's only toll throughway — 75c each way — it promised a new tourist boom for the mountains. But for St. Jerome it posed the threat of economic stagnation.

Before the Autoroute was put through two years ago, tourist traffic wound bumper to bumper up and down old No. 11 highway. St. Jerome was the scene of epic traffic jams, winter and summer, as cars and passengers boiled over.

It meant big business for the city's restaurants, shops and service stations.

The Autoroute brought a marked change with cars now sweeping past the city's eastern limits.

"Today we get only the people who don't want to spend 75c," one St. Jerome merchant grumbles. "They aren't the best customers."

In March last year the civic authorities called a meeting of the Town Planners Association of Canada in St. Jerome. Over 200 representatives from regional industry, the railways and local interests turned up.

"We put it to the meeting that something should be done to profit from this new road," Jean O'Donnell, St. Jerome industrial commissioner, recalls.

"It didn't take long to decide that if we were to make any progress we would have to bring together all the different organizations interested in the Laurentian area."

In September a meeting was called at the Alpine Inn. Some 350 local businessmen, municipal and area authorities showed up.

At that meeting the Laurentian Tourist and Economic Bureau was born.

• The improvement of the holiday centre and the increased industrialization of St. Jerome have since progressed as related programs.

A master plan has been prepared for the city. It zones two industrial parks along the autoroute at the western fringe of the city. These are to be landscaped and factories will have to be attractively designed.

To the east a third industrial zone is being prepared for "dirty" factories.

New residential areas have been laid out beyond the "clean" zone.

The program to attract new firms has been fairly successful. O'Donnell reports six companies signed up and six more "giving it serious consideration".

The interested companies include a shoe maker, food processor, steel cabinet maker, textile producer and a Spanish silverware maker.

St. Jerome moved quickly to head off a land price spiral once the plan was drawn up.

"The land speculators came quickly," O'Donnell explains. "They started offering to take options on farm land around our new development area.

"So I called in all the farmers and explained the details of our plan. I told them that they would lose plenty if they sold to the speculators. Some took a bit of convincing, but we did it. Now we are buying the land as we need it. The owners get a good price and we don't have to deal with the middlemen. It has made a lot of difference in keeping land prices at an attractive level for new industries."

The new arrival finds St. Jerome a hospitable place. The city is prepared to waive a proportion of taxes, and in some cases to build the necessary factory.

André Rolland, an executive of **Rolland Paper Co.**, the area's oldest firm, sums up one view.

"It is going to cost us a great deal for a few years. But we look on it as an investment. If we get these new companies, and they seem to be coming, we will all profit eventually," he said.

While the industrial planners are hard at work, the tourist element of the bureau is drawing up equally ambitious plans.

A $500,000, five yr. promotion campaign will be launched this winter.

"In its broadest aspects," Jean Lalonde the bureau president explains, "the purpose of the program is to bring more tourists into the Laurentians, increase the economic well-being of every businessman who has a stake in the area, and through intelligent planning and zoning to keep this resort area beautiful."

Actually the campaign won its first victory before it was officially launched. A Canadian syndicate has agreed to build a 300 room luxury hotel to be operated by a major U. S. chain. It will aim for high spending tourists in season and is to have extensive convention facilities to perk out-of-season business.

The rezoning of the areas is considered particularly important.

"Some of the most lovely countryside in Canada is rapidly disappearing behind a mess of billboards, auto graveyards, hot dog stands and overhead wires," one disgruntled hotel man told FP. "We are losing business regularly because U. S. visitors in particular come up here to see the wilds of Canada and find it looking more like the Bronx."

The bureau hopes to get its zoning suggestions approved by the Quebec government.

The Laurentian planners admit a lot of hard work — and no doubt disappointment — still wait ahead. The established business community is going to have to pay out a great deal in the next few years.

But there is a boom-time atmosphere in the Laurentians today, and the problems seem small to the plan's many enthusiastic backers.

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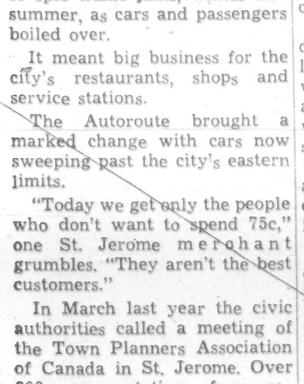

N. M. C. HARRISON

Mr. Noel M. Harrison has recently succeeded Mr. K. J. Perkins as General Manager of Richard Thomas & Baldwins (Canada) Ltd. (a subsidiary of one of Britain's largest manufacturers of Steel Sheet and Tinplate), on the latter's return to the U. K. to take up a senior position with the Parent Company.

Prior to his new appointment, Mr. Harrison was Assistant Manager of the Company's Export Sheet & Plate Department in London.

Saint John Uptown Merchants Propose New Parking Garage

From Our Own Correspondent

SAINT JOHN — Saint John's Uptown merchants are on the attack. They face increasing competition from shopping centers with a 22-store suburban plaza opening in October and two more scheduled to start construction in the spring.

The merchants have proposed a 360-car, four-story parking garage in the heart of the city to be amortized over 30 years.

The merchants chipped in to pay for a preliminary survey by **Ramp Engineering Associates.** They'll pay two-thirds of the cost of a detailed study of the plant.

The garage would go up over the City Market property (400 ft. by 88 ft.) which is publicly-owned. Total cost—with a new market—is estimated at $885,000.

Income is estimated at $98,000 a year.

The city would put up the garage as a self-liquidating project to protect uptown property values and receipts from business taxation.

New Firm Handles Closed Circuit TV

Special Correspondence

BRANTFORD, Ont. — Exclusive North American distributing rights to German-made IBAK underwater and tube inspection television equipment have been secured by D. O. Johnson of Brantford.

Johnson is president of the newly-formed **Inspectronics Ltd.,** Brantford.

The company will send a small television camera into such places as sewer pipes to take pictures and send them back to a closed circuit television screen in a truck on the site.

Other types of cameras will be used for underwater salvage inspections, survey and repair of underwater damage to ships, hydro-biological observations, and inspections of inner walls of tubes, pipes, shafts or bore holes.

The television camera is a small, cylindrical unit, carrying its own light source ahead of it.

Johnson says the company already has a month's work promised in Toronto, and a further six months' in Ottawa.

Six inspection units, costing about $25,000 each have been ordered and should arrive in Canada shortly.

Johnson says his company will operate only in Ontario. Operating rights will be sold in each of the other provinces and the U. S.

Although not yet listed on the Toronto Stock Exchange, company's capital stock consists of 12,500 preferred shares and 100,000 common.

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The Pulse of the People

Gerard Decaux—Globe

Mrs. Grant Henderson of Winnipeg, guest of Weekend Magazine/Perspectives, attended course for "millionaires' daughters" in Paris.

THE FIRST TIME I SAW PARIS

A visit to Dior's, cocktails with The Marquis de Montcalm, elaborate cooking lessons from the Comtesse de Toulouse-Lautrec, and a course in the art of gracious living at world-famous Maxim's of Paris. What woman wouldn't love to read about an adventure such as this, especially as it happened to a typical Canadian housewife. The story appeared recently in Weekend Magazine/Perspectives ▪ ▪ ▪ People enjoy reading about people and Weekend Magazine and its French language edition Perspectives is edited for people . . . millions of them. ▪ ▪ ▪ This never-ceasing effort of telling the fascinating story of people has made Weekend Magazine/Perspectives the most widely read, most widely accepted magazine across Canada. Advertisers have found its pages to be a strong influence on the buying habits of millions of Canadians.

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The Financial Post

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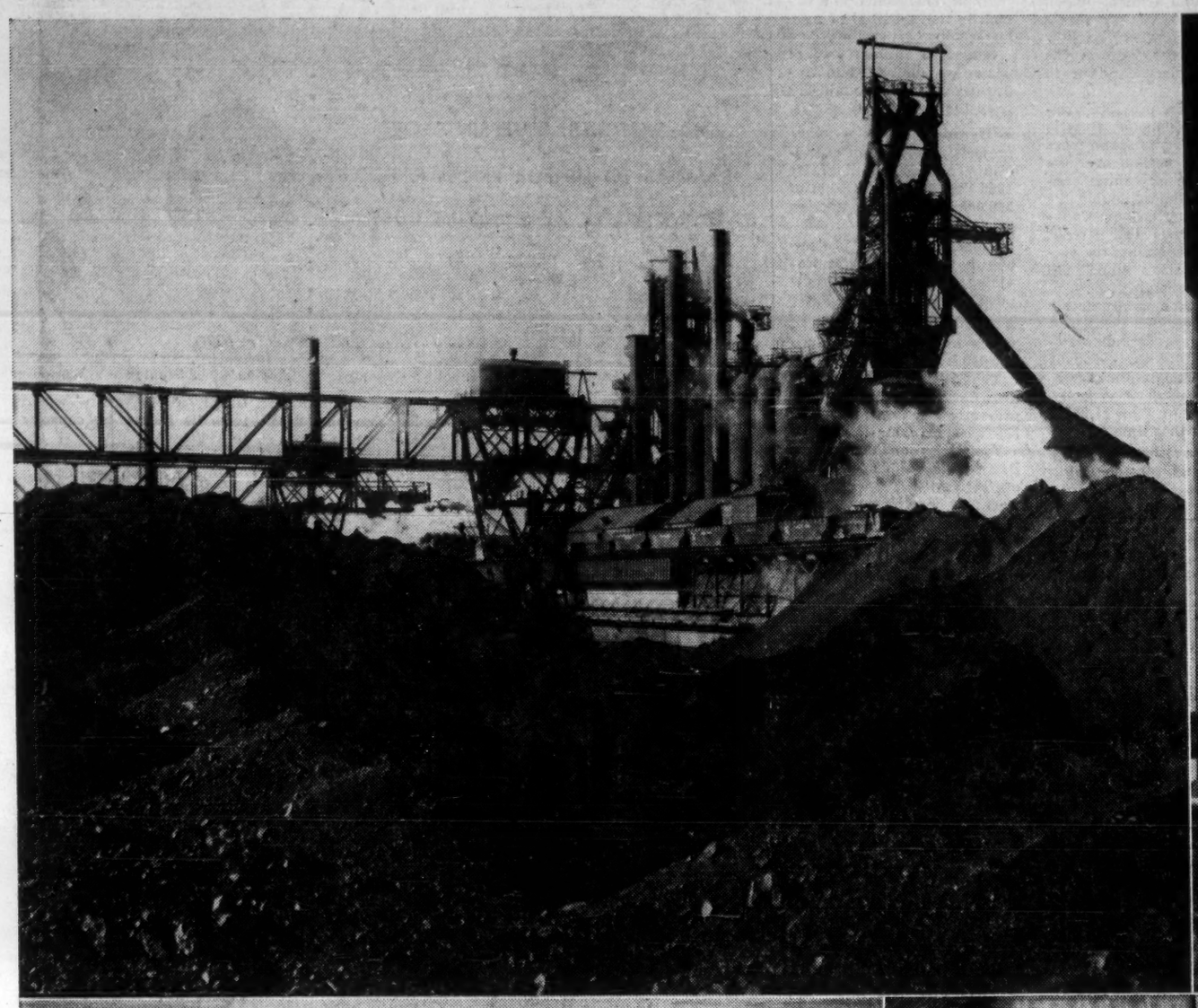
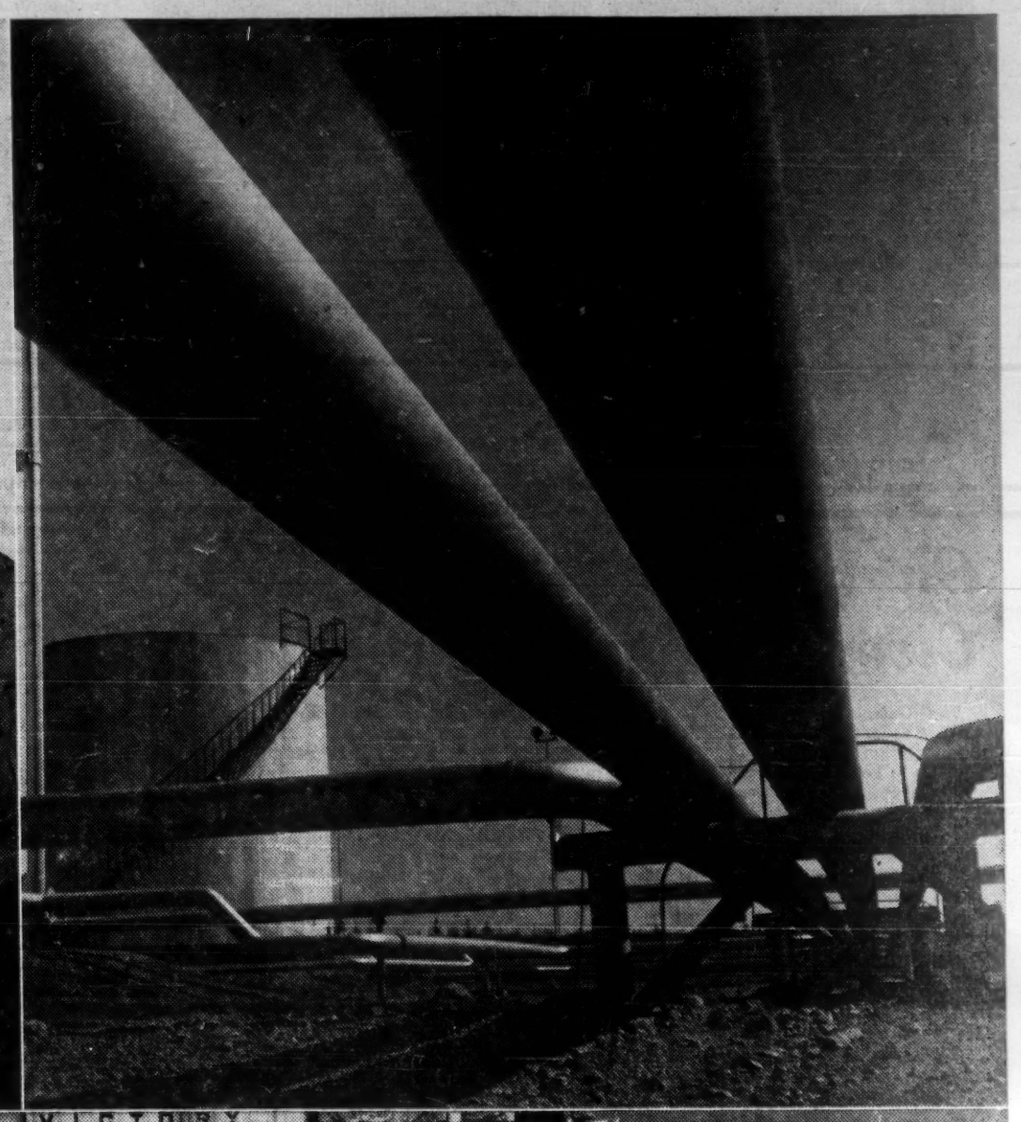
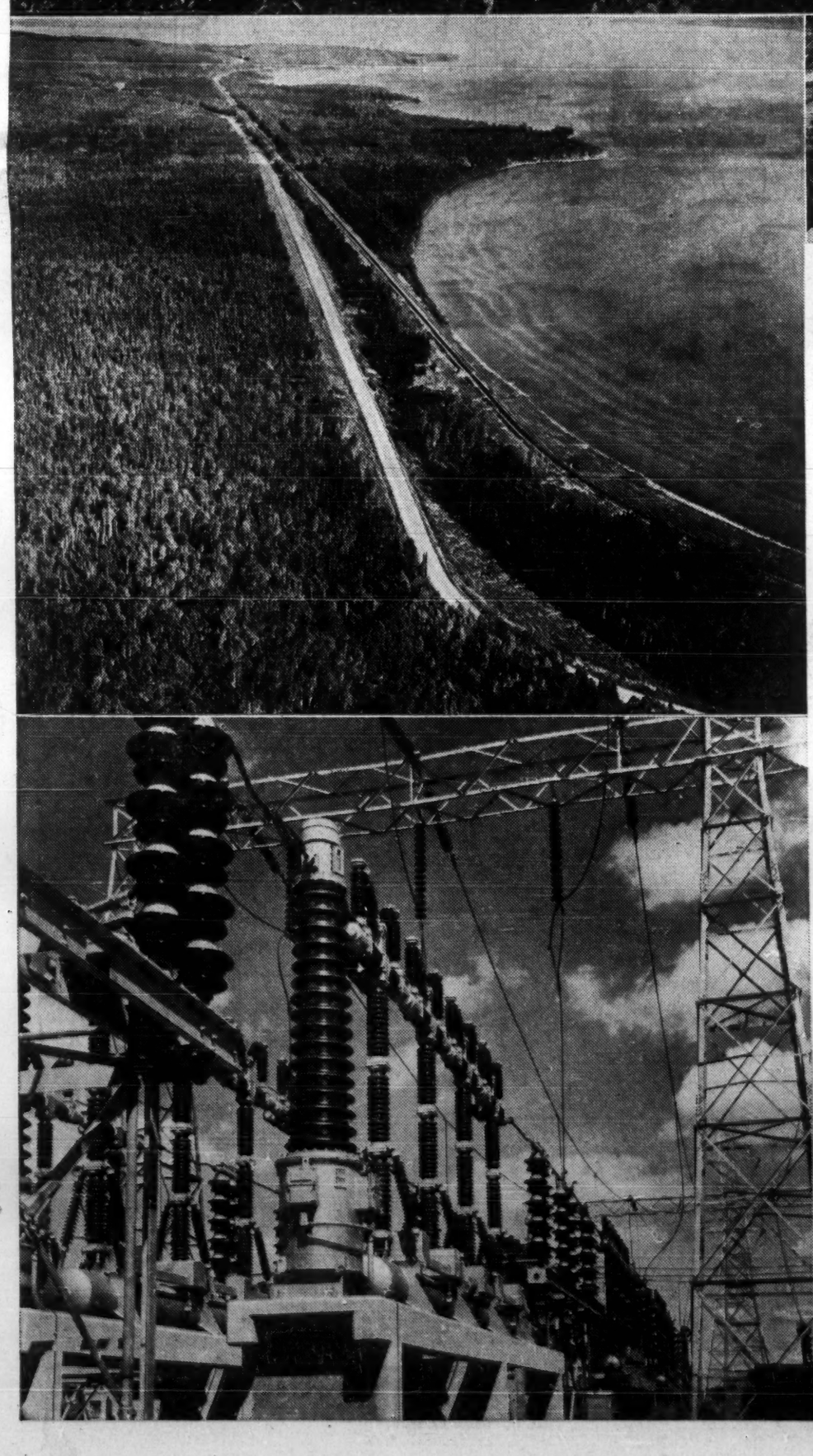
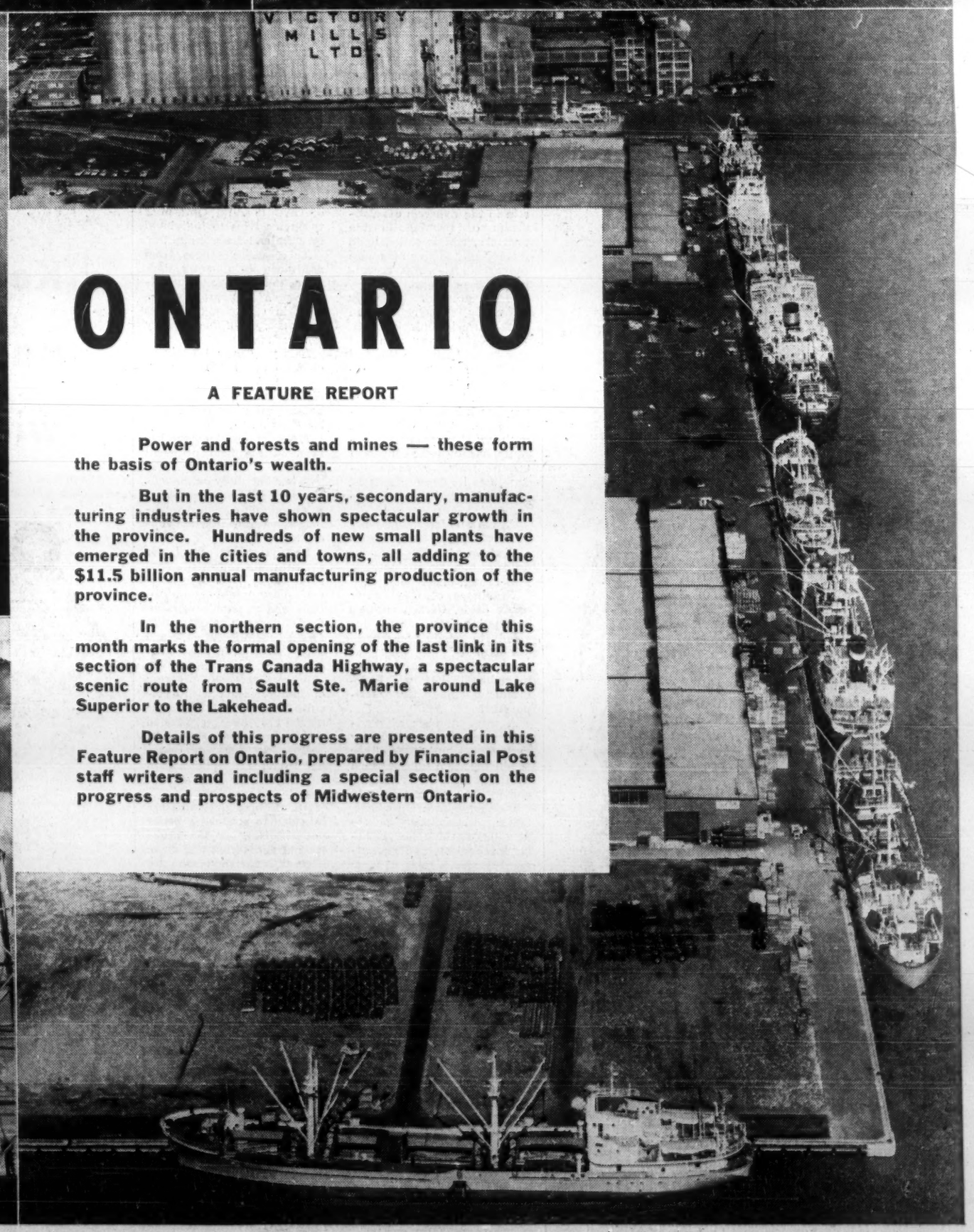








ONTARIO

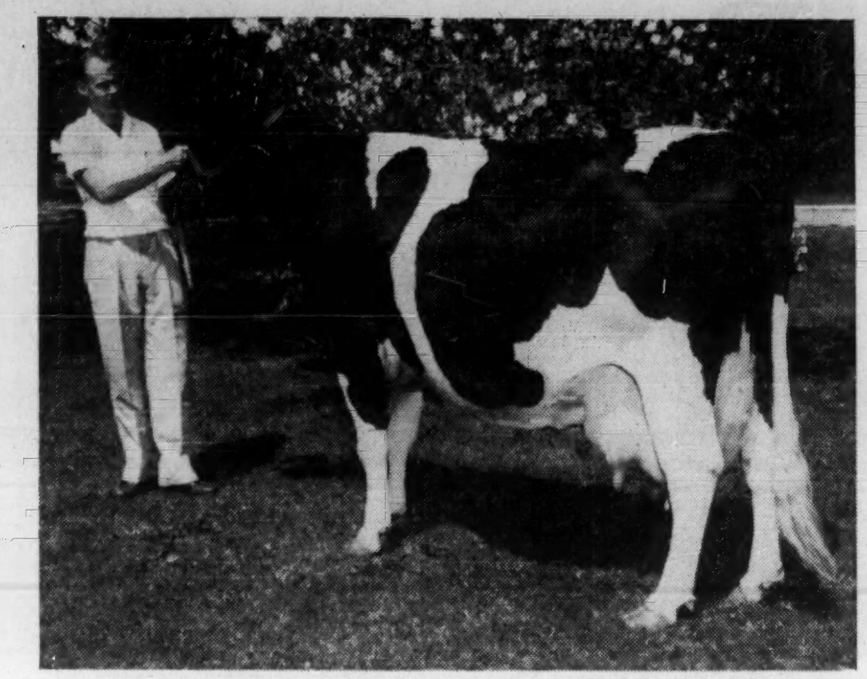
A FEATURE REPORT

Power and forests and mines — these form the basis of Ontario's wealth.

But in the last 10 years, secondary, manufacturing industries have shown spectacular growth in the province. Hundreds of new small plants have emerged in the cities and towns, all adding to the $11.5 billion annual manufacturing production of the province.

In the northern section, the province this month marks the formal opening of the last link in its section of the Trans Canada Highway, a spectacular scenic route from Sault Ste. Marie around Lake Superior to the Lakehead.

Details of this progress are presented in this Feature Report on Ontario, prepared by Financial Post staff writers and including a special section on the progress and prospects of Midwestern Ontario.



"COLLEGE LADY" had the highest fat production of any Holstein in her age group in Canada last year. She's one of 75 milking cows used for research at Ontario Agricultural College farm.

Ontario Agricultural College Gives Help to a 'Revolution'

The Ontario Agricultural College at Guelph is a familiar institution to the people of Ontario in general and Mid-Western Ontario in particular.

To urban dwellers, it is a park-like collection of lawns and buildings on whose grounds is at least one specimen of every kind of tree that will grow in this climate.

To followers of sport, it is a consistent winner in inter-college athletics. To high school teachers, it is a place of instruction in science, agriculture and physical education.

To the farm machinery, feed, dairy, and other agricultural industries, it is a source of research results and advice; and to the people of Ontario's farmlands, it is the centre of research and instruction in a rapidly changing and dynamic industry — agriculture.

One might add that to staff and students in other agricultural faculties, the OAC has a world wide reputation, and represents the largest agricultural college in the British Commonwealth.

It has 185 faculty members, and a considerable staff of research technicians, and is the home of 90 graduate students from all over the world.

Ontario agriculture is going through a revolution that can be summed up as "less land, fewer farmers, and greater production" for the industry as a whole, and as "more land, more capital and better management" for farmers as individual businessmen.

Between the census years 1951 and 1956, the amount of land in Ontario farms declined almost 5%. Between 1950 and 1959, the farm labor force declined 30% (by 82,000 people).

Yet in this same decade, the volume of production increased 20%.

Few if any other industries in the province have gone through such dramatic changes. **Even the rise and fall of the uranium industry and the highly publicized problems of Elliot Lake** are hardly comparable with these amazing changes in agriculture.

One other fact that is frequently overlooked is the actual size of Ontario agriculture.

When one mentions agriculture, most Canadians think of Western farming and some phase of wheat growing or cattle ranching.

This association of agriculture with the West is further reinforced by travel pictures of western farming and eastern industry, and by the fact that for almost 40 years every federal minister of agriculture has come from the Prairies.

Yet, in the last three years, Ontario agriculture had a net income larger than any other province and 35% larger than either Alberta or Saskatchewan, which are next in size.

In fact, net farm income in Ontario amounts to 30% of that for all of Canada.

The OAC has had a key role in the dynamic developments of farming in the province, and is called upon increasingly to give help with the problems which accompany these changes.

OAC provides the only university instruction in agriculture in Ontario.

Over 200 young men and women will register this fall for the first year of the four-year degree course; about ninety will register for graduate work leading to a Masters degree. OAC is affiliated with the University of Toronto, has the same admission requirements, and, as an affiliate, has its degrees granted by the University of Toronto.

At both undergraduate and graduate levels, there is specialization in the various fields of biology, engineering, agriculture, and economics.

Graduates of OAC enter many fields. Of last spring's graduating years, 38% decided to study for post-graduate degrees. Most of them will find employment in research work with governments, universities or corporations.

A large number of graduates each year are hired by agricultural businesses either producing farm supplies such as feed, fertilizer, and machinery, or processing and marketing farm products. Other occupations include farming, teaching, law, banking, accounting, and government service.

The calibre of students and their success in their chosen professions have become a striking feature of the College. Last year, one of the two Rhodes scholars chosen in Ontario was an economics student from OAC. All students can expect to spend at least their freshman year in residence.

In addition to undergraduate and graduate degree courses, OAC provides a two year non-degree course designed for young men and women who intend to return to the farm.

Recently this course has become popular with farmers' sons who feel they have no immediate prospect of farming on their own and who wish to enter an industry producing farm supplies or processing farm products. Accounting and business courses have been added for these students.

A major activity at the Ontario Agricultural College is in research.

The range of research projects covers almost all subjects from royal jelly produced by honey bees to the effects of production control by Ontario tobacco growers.

Electronic equipment is used to relate the breeding with the performance records of over 100,000 head of cattle from all parts of Canada.

Research in nutrition, feed formulation, and with hormones has been highly valuable to producers and feed manufacturers alike.

Whereas a decade ago almost all of the research was "applied", or devoted to finding answers to today's problems, an increasing amount of emphasis is now placed on "fundamental" research. Faculty members play an important part in the general advance of knowledge in the sciences related to agriculture.

An important contribution of OAC to rural Ontario is through advice to individual farmers and farm groups.

This service ranges from assistance in planning their farms to testing soils and advising on the sprays to be used in controlling diseases and pests. All of this advisory service is free.

Last year over 1.5 million chickens and 100,000 turkeys were tested for pullorem disease across the province before being accepted into breeding flocks.

A recent development has been in the field of small business.

A current study on the efficiency of feed mill operations has been followed by a week-long school for feed mill operators.

Last year saw schools for agricultural representatives, rural clergy, 4-H club leaders, dairy plant operators, fruit and vegetable canners, nursery men, hatcherymen, feed manufacturers, and many other groups in various fields of agriculture.

A well-received program of familiarization with agriculture and farm management has been conducted among bank managers. Last year, about 500 bank managers and 100 junior bank employees took part in such schools and meetings.

All of these programs are intended to produce a better understanding of the problems of agriculture and make it possible for those who are doing business with farmers to learn about some of the rapid changes that are altering the entire farm economy.

Partners with OAC on the same campus are the Macdonald Institute and the Ontario Veterinary College.

Macdonald College provides a four-year degree course in home economics for about 50-60 girls per year, and a one-year diploma course for about 40 girls.

The O.V.C. is the only veterinary college in Canada, apart from a small French-speaking college in Quebec. Students working toward the Doctor of Veterinary Medicine have five years of concentrated instruction.

There is a high degree of integration in the research and teaching programs of the three colleges.

Spend $2 Billion For Power Needs

The 1960s will be 10 years of unequalled challenge and change in all fields of human endeavor.

Perhaps nowhere is this more apparent than in the supply of electric power in Ontario.

To meet the province's rising power demands, **Ontario Hydro** expects to spend more than $2,000 million over the next decade on capital construction—almost double the annual outlay on new Canadian highways and streets, and nearly equalling the value of Ontario's mine and farm production in 1959.

Power demands are nearly doubling every 10 years, and by 1970 are expected to exceed 10,000,000 kw — about twice present requirements. Hydro's generating capacity may total more than 11,000,000 kw. by that time.

In meeting this challenge, Hydro cannot rely on water power alone. Sign of the times is its current three-pronged, $700 million expansion program. **While continuing the development of water resources in the province,** Hydro is also increasing the tempo of its conventional thermal construction and exploring the potential of nuclear-electric generation.

Some 3.5 million kw. of power will be added to Hydro resources by the mid-60s from 10 projects:

- **Hydro - Electric** — Five projects involving an expenditure of $240 million. By 1966 they will add a total of 568,000 kw. to generating capacity.
- **Thermal** — Three projects costing $384 million and providing 2,300,000 kw. of new power.
- **Nuclear** — Two projects, which by 1964 will produce 220,000 kw.

The hydraulic phase of Hydro's development program is presently concentrated in Northeastern Ontario.

Four sites on the James Bay watersned 500 mi. north of Toronto are in various stages of development and a fifth project on the Mississagi River near Thessalon is almost completed.

Also part of this program is an extra-high-voltage (EHV) transmission line —first major 460,000-v. system in North America — which will feed vital power from the four plants on the Moose River tributaries to the Northeastern Region and heavy southern load centres.

The EHV system will have four times the capacity of conventional 230,000-v circuits (the highest voltage now used by Hydro for transmission).

The pioneer EHV system was the key to development of these sites on the Mattagami and Abitibi Rivers.

Tests conducted on an experimental EHV line at Coldwater, near Orillia, indicated the development of this hydro-electric capacity would be more economical than to construct equivalent thermal generation.

The first of these stations to be completed will be Otter Rapids, on the Abitibi River about 90 miles north of Cochrane. Construction has passed the half-way mark, and the plant will produce its first power in 1961.

By 1963 its capacity will be 172,000 kw. Eventually, Otter Rapids may be the largest hydro-electric plant in Northern Ontario. **Provision is being made for four additional units** which would raise its generating capacity to 340,000 kw.

About 30 miles east on the

(Continued on page O-4)

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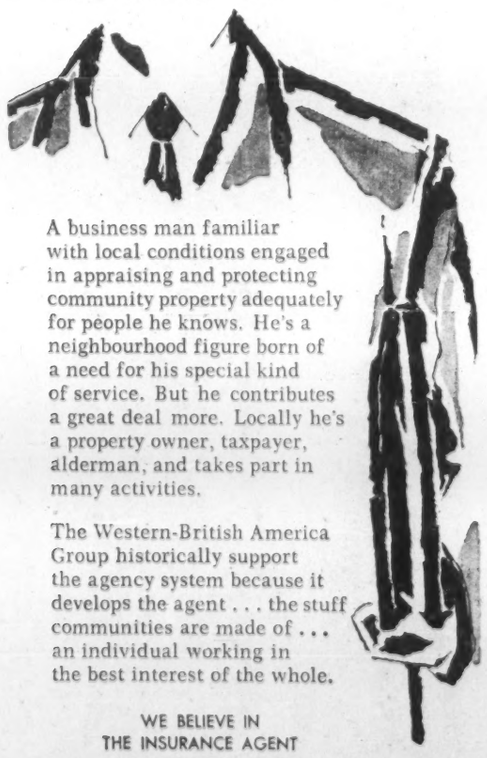

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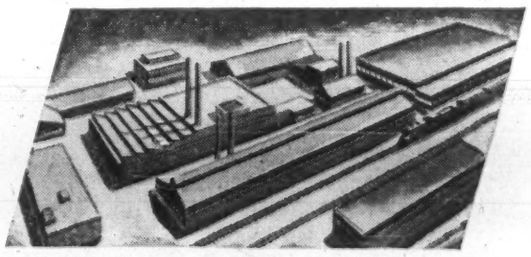
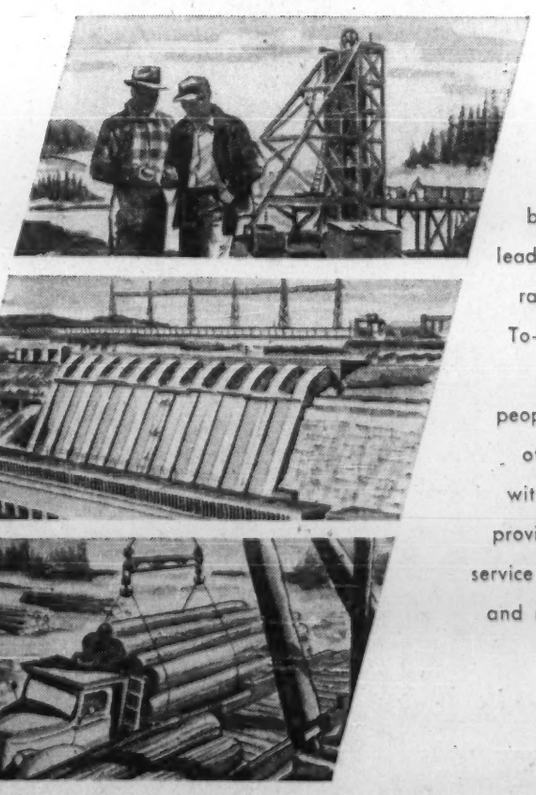


ONTARIO'S growth...



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Ontario Seeks More Growth

Primary strength lies in manufacturing expansion, diversified output . . .

By RAY MAGLADRY

Ontario has entered the 1960s in a mood of confidence.

Forecasts for the strong post-war growth trend:

- **It will continue its rise based on natural resource production** and growth of the province's manufacturing complex.
- **Ontario sets its sights on a rise in total capital and repair expenditures this year** to $4,183 million from last year's $3,954 million.
- **Preliminary estimates for this year looked for capital expenditures** of $3,135 million, up from $2,923 million.

In these estimates, capital investment in primary industries was expected to rise from $266.3 million to $270 million, in manufacturing from $470 million to $554.9 million, utilities from $594.4 million to $613 million.

A big gain — from $288.8 million to $320.5 million — was expected in the trade-finance-commercial services field.

The province accounts for over 42% of Canada's total net value of commodity production.

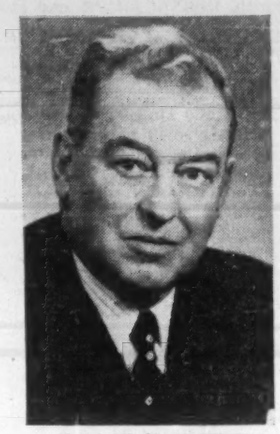
In 1959, it contributed strongly to Canada's recovery from the 1957-58 recession, accounting for more than 50% by value of the country's manufacturing output.

Ontario's primary strength lies in the growth of its manufacturing industry.

That's evident from an industrial review published this year by the Trade & Industry Branch.

The review shows:

- **Ontario's industrial output climbed 70% in 10 years,** from $6,800 million in 1950 to a record $11,600 million in 1959.
- **The 1959 figure was 5% above the previous high of $11,100 million set in 1957,** and 9% above the 1958 figure.



HON. W. M. NICKLE
Minister of Planning and Development

The review, called "Ontario's Industrial Development", covers developments in various economic sectors on which the province's growth depends, including resource and power developments, population and labor force trends, current and future demands in domestic and foreign markets and capital investment intentions in all sectors of the economy.

In addition to leading in manufacturing output, Ontario last year continued its lead in annual production in mining, construction and agriculture.

Mineral output value in 1959, by preliminary estimate, was the highest on record — climbing 22% over 1958 to $963 million.

That represented over 40% of the Canadian total, compared with 37% the previous year.

The province also accounted for 59% of Canadian metal output, 42% of structural materials.

The manufacturing industry is the biggest single employer of labor in the province.

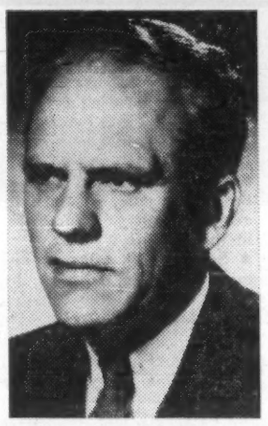
It employs about 30% of the labor force of 2.3 million.

The service industries account for 20% of the total, followed by trade which takes 17%.

A rapidly expanding population in Ontario has provided not only growth for labor force but a ready market for manufacturing industries.

Population had climbed to over 6 million earlier this year, a 50% advance since 1946 and a faster rate of growth than for Canada as a whole.

Today, Ontario's population is over 34% of the Canadian total.



F. J. LYLE
Director of the Trade and Industry Branch

A 1959 Ontario government study disclosed that more than 31% of the population was under age 15, that 20.5% were between 15 and 29 years of age, 21.5% between 30 and 44, and 15% between 45 and 59. Only 12% were 60 and over.

There's an accent on youth indicated by the three quarters of the population who are under 45.

It's forecast that by 1970 high school enrolment will double that of 1955. University enrolment now at 100,000 is also expected to double in the next 10 years.

Strong advances in the Canadian economy — with Ontario as the manufacturing hub — are expected after 1965 particularly. Then, large numbers of war-time and post-war babies arrive at adult status.

Increased numbers of native-born Canadians will be entering the labor force following 1965 and marriages will rise.

The maturing of these large numbers will mean a greatly enlarged domestic market for new homes, food, clothing, transportation equipment, appliances, furniture, as well as baby and child products in demand in new families.

Here is a key forecast for Ontario's manufacturing and other industries:

Analysts are estimating that the short period 1971-75 will see the formation of 605,000 new Canadian families.

That would suggest, say economists, a greatly expanded production by mines, forest industries, farms and factories in the late 1960s and early 1970s.

Along with this should go increased investment, buoyed by demand for schools, houses and government capital works for social purposes.

Specific forecasts for Ontario:

- **Population to rise to 6.8 million by 1965** and to 7.7 million by 1970.
- **Rise in population will move Ontario's percentage** of the Canadian total from the current 34% to 35%.
- **Employment in the finance, trade and service industries will grow more rapidly** than in the product-making industries. This forecast is based on recent trends in automation and higher productivity.
- **Largest decline in employment** will take place in agriculture.

The Ontario Department of Agriculture suggests that, by the year 2000, the present 80,000 bona fide farmers in the province might be reduced to half that number as mechanization and big farming proceeds.

But the fewer farms would likely be producing around twice as much.

But what Ontario needs in the changing pattern ahead:

More industries, growth of manufacturing, increase of the Canadian labor content of output, more foreign markets.

Increased production alone will not ensure employment for a growing labor force unless the manufacturing industry continues to expand in numbers, diversity and size.

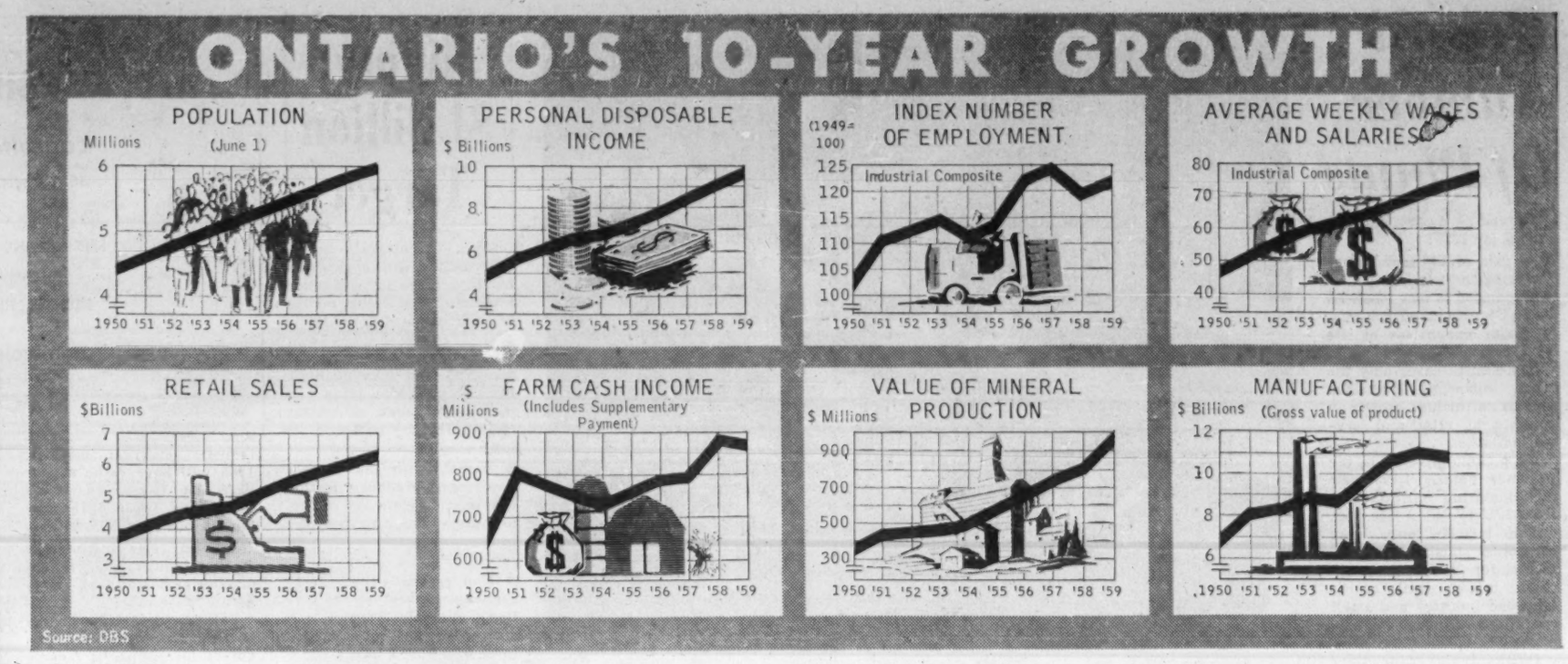
This is why the province puts out a major effort to promote what it calls "closing the fabrication gaps".

It contends there are many opportunities in manufacturing here because of the nature and volume of imported products coming into the country and the province. Many of these are fully manufactured.

Ontario's view in brief:

"Let's have more exports of paper rather than pulp, more pig iron and ingot rather than iron ore."

One Ontario economist suggests "a great deal more research is needed in the 1960s by our industry to achieve more rapid development of new and improved products, more efficient manufacturing and marketing techniques."



Ontario's Population Growth

The number of babies born in Ontario increased in 1959 to 160,881 compared with 153,801 the previous year.

This brought births during the last decade to a total of 1,362,130 — almost as many babies as there are people in Toronto.

During this time birth rates have risen from 24.3 per 1,000 population in 1949 to 27.0 in 1959.

This increase is not due to a rise in the proportion of women of child-bearing age in the population (which actually fell from 22.4% in 1949 to 20.8% in 1959) but to a remarkable rise in fertility from 108.6 births per 1,000 women aged 15-44 in 1949 to 129.8 in 1959.

In contrast, death rates have fallen from 9.9 per 1,000 population in 1948 to 8.7 in 1959.

This is partly as a result of the increasing proportion of young people in the population but life expectancy has also been increasing.

Babies born in 1960 will probably have a life expectation of around 70 years for males, and 75 years for females.

More than 1.5 million immigrants have entered Canada in the last 10 years and over 800,000 of them have named Ontario as their destination.

The numbers have varied widely from 74,000 in 1950 to 282,000 in 1957 after the Hungarian and Suez crises, and over half the total in each year have come to Ontario.

In 1959 immigration dropped to 107,000 — in the last decade only 1949 and 1950 have been lower — with only 56,000 coming to Ontario.

By far the largest racial group were Italians who comprised 25% of all immigrants in 1959, 18% were British, 16% were German, Austrian or Dutch and 11% were from the U. S.

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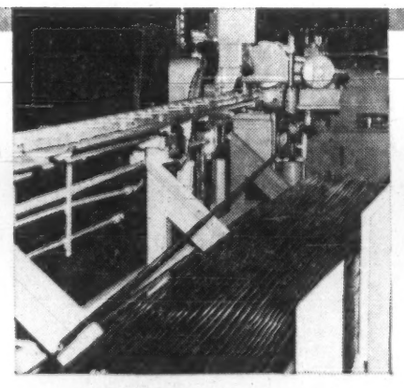

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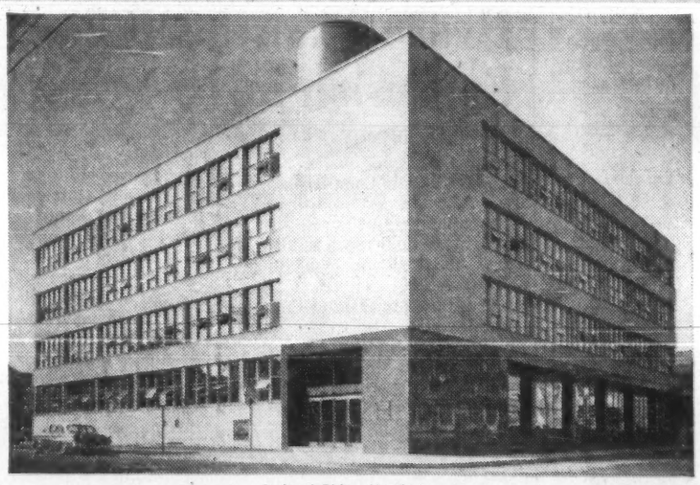

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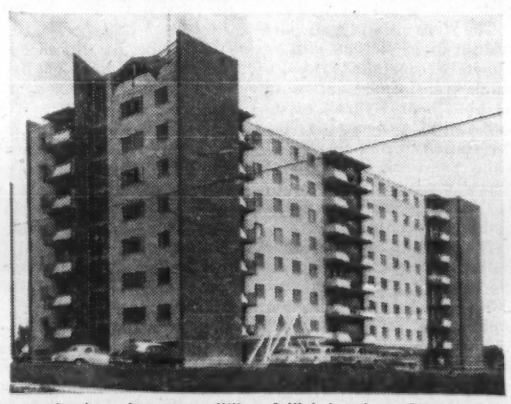
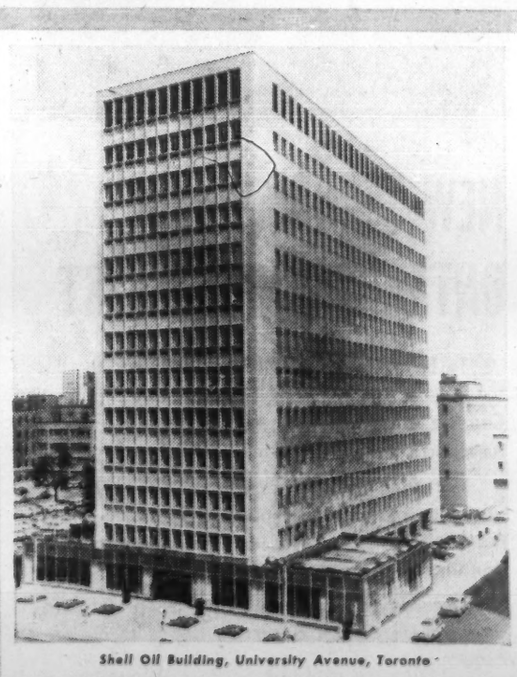


Leadway Apartments, Wilson & Highview Aves., Toronto

Parking Garage, Dundas Square, Toronto



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Record Number Of Plants

Ontario's new industry record for 1959:

- **A gain of 146 new manufacturing** industries.
- **Expansion to new locations by 55** Ontario manufacturers.
- **Major expansions at site by 573 firms.**

The figures cover only the more important expansion and do not include growth in commercial, retail and service industries.

On a cumulative basis, the province gained 1,199 new manufacturing industries from 1950 to end of last year.

This includes only those companies starting to manufacture for the first time, excludes branch plants of established industry and small operations (under 10 employees or 5,000 sq. ft. size).

(With these restrictions removed, DBS figures show a cumulative total for 1950-58 of 5,143 new industries setting up operations in Ontario.)

Of the 146 new industries last year, Canadian firms accounted for 79 with the U. S. accounting for 56. West Germany was source of three, the U.K. of two, and one each came from Belgium, Holland, Italy, Denmark, Switzerland and Portugal.

Gain for the year in new industries was 70%, up from the 86 that located in the province in 1958.

Last year saw the largest number of new operations started in Ontario over the last decade.

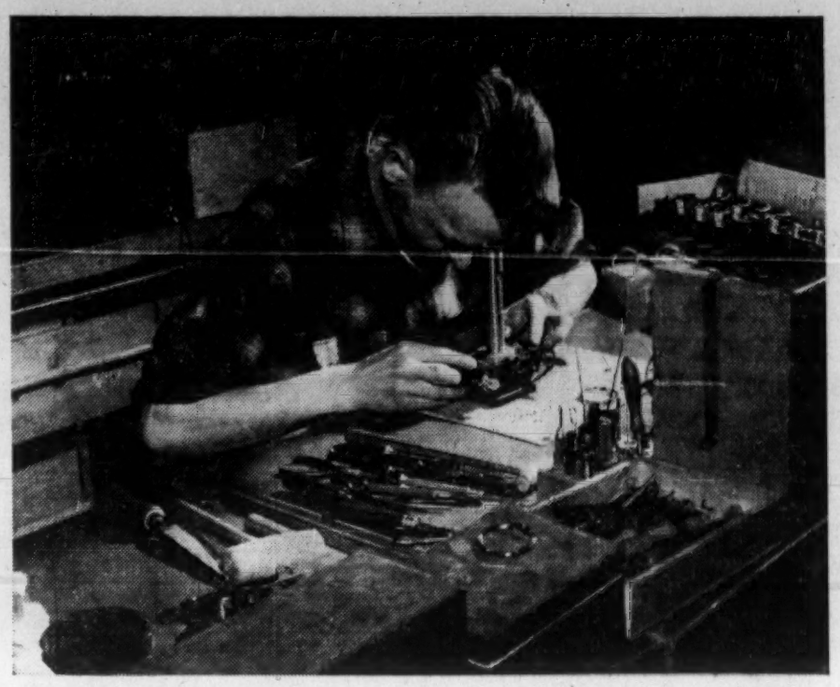
Branch plant expansion was up 53% over the previous year and on site expansion was ahead by 126%.

In the 10-year period 1950-59, statistics on country of origin of new plants show Canada accounting for 44%, the U. S. for 40%, U. K. 10%, West Germany 3%, other countries (mostly western Europe) 3%.

Best source of new industries in Ontario since 1956 has been Canada itself.

The trend of U. K. plant investment here has been down recently.

However, the U. K. investment here has been taking other forms, has been growing through amalgamations, mergers and purchase of going Canadian concerns. It is also seen in manufacturing and agency arrangements made with Canadian companies.



SKILLED WORKER assembles a Leica camera at the Leitz Leica plant at Midland.

New Manufacturing Plants

1950-58

Industry	
Food, beverages	816
Tobacco	1
Rubber	18
Leather	90
Textile mills	158
Clothing	374
Wood products	830
Paper products	50
Printing, publishing	417
Iron & steel	889
Transportation equipment	138
Non-ferrous metals	156
Electrical	184
Non-metallic minerals	287
Petroleum, coal products	18
Chemicals	194
Miscellaneous	523
Total	5,143

Source: D.B.S.

In DBS count, which totals 5,143 new industries for Ontario in 1950-58 period, there were 4,667 or 91% of Canadian origin.

This high percentage arises from the inclusion of all sizes of new industries. The bulk of Canadian industry is relatively small in size, so that numbers alone do not bear any relationship to the total volume and value of output of Canadian-owned industry compared with foreign-owned.

In terms of numbers, the five most important growth industries of Canadian origin were wood products, food and beverages, iron and steel products, printing and allied trades, and miscellaneous manufacturing.

Together, they accounted for 70% of the Canadian total.

The big growth industries, on basis of U. S. origin, were iron and steel products, electrical apparatus and supplies, chemicals and allied products, non-ferrous metal products and miscellaneous manufacturing.

This group accounted for 76% of the U. S. total.

U. K. industries starting up in the province were thinly spread through most categories, but generally followed the U. S. pattern.

Ontario's Trade & Industry Branch of the Department of Planning & Development plays an active role in promoting new industry for the province.

Among the services:

The branch provides economic and business data for domestic and foreign banks, trade offices and representatives abroad, business and trade associations.

It also takes a hand directly in trying to bring together foreign industry interested in licensing Ontario firms for Canadian production and marketing.

Head office of the branch is at 454 University Ave., Toronto, with branches in New York, Chicago and London.

Director is F. J. Lyle.

Mining: $1 Billion Target

Ontario's minerals industry, running with agriculture for first place in production leadership, has sights on the $1 billion marker as 1960's goal.

Mining men bet on minerals. And they hold up more than occupational pride and past performance as strong odds. Their confidence is supported by:

- **Nickel, with the world's two largest producers in this province, regaining** (from uranium) Ontario's metallic production leadership in a record year;
- **Iron, generally the fastest-growing segment of the nation's minerals industry,** increased by opening of a new three - million - tons - per - year operation and greater production capacity of one major company;
- **Copper has two new producers, one old one revived and another poised for production start;** and two Porcupine gold mines are gearing to extract the metal;
- **Gold, holding its own in the costs battle, is joined by an important new producer** in the province;
- **Silver, amid talk of diminishing reserves held by U. S. and foreign buyers, seems headed for better days** and new development work continues on older properties;

The less-glamorous section of the industry — the non-metallics and industrial groups — deserves closer attention this year. Here's why in a paragraph:

Asbestos, booming in Quebec, developing prospects in Ontario; a new salt operation successfully operating; gypsum and lime output up this year, with a new gypsum property in production; new interest and markets for industrial clays and a huge development in the James Bay area under way to exploit this situation; bigger market for sand, gravel, stone and cement from the province's quarries, pits and plants.

Lump all these progress points together and, as one industry observer predicts, 1960 will have to be a poor year not to exceed 1959's production (near $975 million) by at least $25 million.

Interim reports from the Ontario industry's big names and newer names hardly suggest a "poor year."

Falconbridge Nickel, reporting record sales and output, is increasing its nickel-milling capacity, building an iron recovery plant, developing a new reserves-rich mine.

The world's largest nickel company, **International Nickel,** doubled its profits over 1959's first half and is operating its Sudbury properties at near peak to supply nickel - hungry markets throughout the world.

Inland Steel's new Steep Rock Lake iron property, **Caland Ore,** in initial production rate of 750,000 tons of iron ore and expects to reach its capacity of three million tons of direct-shipping ore before the end of the decade.

This will double Ontario's iron production.

Strike-scared buyers have, since last year, upped inventory quotas with the result that **Algoma Ore** and **Steep Rock Iron** (lessor of Caland Ore's property) are accelerating development of reserves to meet the rising pig market and steel stock demand.

Two important newcomers, **Anaconda Iron Ore** and **Rio Tinto**-backed **North American Rare Metals,** are in and near pilot production stage this year.

Movement of copper above the 30c mark has **North Coldstream Mines** back in production this year and nudging a milling rate of 1,000 tons daily. Rio Tinto's Pater mine will be a small, new producer before year end. **Viola Mac Mines'** Timmins property, **Kam-Kotia Porcupine Mines,** with a 750-ton mill, announced production plans to start late this year.

Elsewhere in the province, exploration on copper-cobalt prospects is surging. **McIntyre Porcupine** and **Paymaster Consolidated Gold,** veteran gold producers in the Timmins camp, are pursuing copper discoveries on ground the companies hold.

With cost aid extended three years, younger gold producers in the province are advancing bolder plans. Hope has grown to belief that gold's pegged $35 per oz. will soon become unpegged. There is a notable low in U. S. mint reserves. These domestic and foreign factors are deepening the bloom of optimism in the outlook of Ontario gold producers.

First new mine in 10 years, the **H. G. Young Mine** opened officially in August. Start-up of its 7,000-ton plant and its encouraging development record have given new heart to gold producers, particularly in the Red Lake area.

A portent of better times for the older producers: Department of Mines reports that in 1958 nine Ontario golds (Broulan Reef, Hallnor, Kerr - Addison, Macassa, Leitch, Campbell Red Lake, Cochenour Willans, Madsen Red Lake, New Dickenson) operated without cost aid payments. Only one other Canadian gold producer outside the province was able to do this.

While steadier levels of increasing demand are encouraging operators and investors in the older section of Ontario's minerals family, one conspicuous newcomer is in its roughest year.

The multi-million uranium baby.

1960's minerals lead is lost by uranium to nickel. From the uranium oxide peak in 1959 ($263 million), this year's output may be cut as much as 50%.

Uranium, hit hard by a U. S. decision to drop purchase options on post-1962 production, is in its first year of Canadian government's "stretch-out" plan, a make-do arrangement for producers to string out deliveries of uranium at reduced delivery schedules.

Despite uranium's troubled times, mining observers believe the buoyant production and sales events for nickel, iron and copper will make up for the nuclear staple's tumble from the top of the production totem.

While this may be no consolation, there is a positive byproduct: Uranium's two largest producers in Ontario **(Rio Algom, Denison Mines)** will emerge from stretch-out in sturdier financial shape as a result of contract juggling permitted.

Perhaps not as stellar as the star performances of nickel and uranium are the supporting roles played by Ontario's nonmetallics and industrial minerals. But 1960 puts salt, gypsum, clays and quarry products in important contributing position.

Sifto Salt's new Goderich rock salt mine, giving Ontario two of Canada's three

(Continued on page O-6)

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Northwestern Ontario Development Association

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Hydro Plans $2 Billion Expansion in 10 Years

(CONT. FROM P. O-2)

Mattagami River, work has started at Little Long Rapids, the southernmost of three sites which will be developed along a 15-mi. stretch of the river about 40 mi. north of Kapuskasing.

The station is scheduled for completion in the winter of 1963 with an initial capacity of 114,000 kw.

A Plant downstream at Upper Long Rapids will go into operation by the winter of 1965 with a capacity of 110,000 kw., and the station at Lower Long Rapids will have a capacity of 132,000 kw. by 1966. All may be expanded at a later date.

The four Mattagami and Abitibi River stations will be remotely controlled from a single transformer station, to be built near Hydro's existing Abitibi Canyon generating station. From this gathering point the 460,000-volt line will extend as far south as the Barrie area, and eventually to Toronto.

The new hydro-electric station at Red Rock Falls on the Mississagi, 14 mi. northeast of Thessalon is nearing completion. It is scheduled for initial operation this year and will have an eventual capacity of 40,000 kw.

The Thermal phase of Hydro's massive expansion program involves an addition to the Richard L. Hearn plant on the Toronto waterfront, which will triple its original capacity by early 1961, and construction of two new coal-fired stations.

Two of four new 200,000-kw. generating units are already in service at Hearn, making it the largest thermal plant in the Commonwealth with a capacity of 800,000 kw.

By next spring this will be upped to 1,200,000 kw. when the other two units are placed in operation. Cost of the addition is an estimated $108 million.

Largest of the new stations is Lakeview, which when completed will have a greater generating capacity than any thermal-electric station now in existence.

This giant among power plants, being built on the shore of Lake Ontario near Metropolitan Toronto at a cost of $250 million, will develop 1,800,000 kw. by the mid-60s.

The first of six 300,000-kw. units will be operating in 1961, and the second, third and fourth units will be brought into service the succeeding three years.

Thunder Bay, the first major thermal station in Northern Ontario, is under construction on the Fort William waterfront. To cost an estimated $26 million, it will deliver 100,000 kw. of power in 1961.

Still in its infancy and much in the limelight is the development of nuclear power.

First nuclear - electricity will begin flowing into Hydro's Southern Ontario system next summer when the first of two nuclear plants now being built in Ontario is completed.

Canada's first nuclear-electric plant is the Nuclea. Power Demonstration (NPD), on the Ottawa River.

Ontario Hydro, a partner in the design, construction and operation of the $32 million station, is contributing $8.1 million toward the cost.

This 20,000-kw. plant is the prototype for the second nuclear plant, being built on a 2,300-acre site at Douglas Point on Lake Huron, midway between Kincardine and Port Elgin.

Canada's first large-scale nuclear-electric plant, the Douglas Point station is being built by **Atomic Energy of Canada,** with the co-operation of Ontario Hydro.

Scheduled for completion in 1964, it will have a generating capacity of 200,000 kw. The Douglas Point project will cost an estimated $60 million, exclusive of research and development.

Once it has been proven suitable for operation within the Southern Ontario power network, Hydro will purchase the plant from AECL.

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Many Tour Seaway

Development of parklands and camping facilities along the St. Lawrence Seaway from the Kingston area to the Quebec border, is attracting many more tourists.

The influx is expected to increase sharply with opening of Upper Canada Village next summer.

The new Long Sault Scenic Parkway is attracting an average of about 1,500 vehicles a day, as tourists take this attractive drive covering nine islands created by flooding which formed Lake St. Lawrence.

As many as 2,700 cars have used this drive in one weekend day. It forms a pleasant diversion from Highway 2, with entrances at the two new towns of Ingleside and Long Sault. About 70% of the visitors enter from the eastern, or Long Sault end.

Along the route several picnic areas with more than 100 tables have been opened, and two boat-launching ramps have been built. An overnight camping area on Woodlands Island attracted more than 1,000 camping parties last season.

Mille Roches Island, second largest in the Parkway, had 209,000 visitors in 52,000 cars last year.

In all, the nine parks in the Kingston-Cornwall area had more than 600,000 visitors in 152,000 cars last year.

This included 4,200 overnight camping parties. Each of the parks has its own characteristics. For instance, Morrison Island is to be a youth camp centre.

Improvements to the parks included bathing, boating, picnicking, camping and general recreation facilities. In addition, more than 126,000 trees have been planted.

The Ontario-St. Lawrence Development Commission, which supervises the area, employed about 200 men under the dominion-provincial winter work program.

Upper Canada Village in Crysler Memorial Park, about three miles east of Morrisburg, is expected to become one of the major tourist attractions in Canada.

It comprises 25 buildings, authentically furnished in the period 1800-1850. Unlike other "pioneer villages" on this continent, which were constructed as prototypes, Upper Canada Village comprises actual pioneer buildings, most of them saved from flooding when the Seaway was built.

Painstaking work has furnished them and equipped the shops and mill as they were more than a century ago — even to wallpaper, printing blocks for which were discovered in England.

New Valley Of Chemicals?

A vision of a second "chemical valley" developing in the St. Lawrence Valley east of Brockville, is held by residents of that area following establishment of **Brockville Chemicals Ltd.** at Maitland.

This company, originating in Belgium, will obtain raw materials from **Du Pont of Canada's** Maitland plant, and will make ammonium nitrate, nitrogen solutions, anhydrous ammonia and hydrogen.

Establishment of three new plants in Cornwall, say area enthusiasts, lend credence to this vision. They are **Iroquois Chemicals Ltd.,** to make industrial lacquers; **Fiberez of Canada,** which has developed a wireclad process for plastic coating; and **Fingerhut International Ltd.,** plastic seat covers.

Canabond Ltd., a new Prescott industry, is to produce adhesives. **Canadian Precast Terrazo Ltd.,** Cornwall, was formed to produce builders supplies, and **Muttart Builders Supplies (Ontario) Ltd.,** to make pre-fab homes.

The city of Cornwall has embarked on an ambitious project, taking over the former Canadian Cottons plant for development of small industries. So far, three have started operations, and there is room for an estimated nine others.

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Tourist Industry

New Highways to Pleasure

When Premier Leslie Frost declares Ontario's last gap of Trans-Canada Highway open on Sept. 17 it will not only be a historic occasion.

The ceremonies at the little town of Wawa, on the east shore of Lake Superior, will mark the beginning of a new era for the people of northwest Ontario. And much of the expected prosperity will come from tourists.

"The Gap" as the 165 mi. stretch of highway from the Agawa River to Marathon is called, will make driving possible from Sault Ste. Marie, along the north shore of Lake Superior (boasting some of the continent's most spectacular scenery) and on to the Lakehead.

There will be stretches of road along this route where driving may be difficult—reconstruction, repairs and paving are going on. But The Gap, built through dense forest and rock at a cost of $40 million (18.7% of the total TCH bill for Ontario) opens up new territory, new lakes, new wilderness to motor tourists.

Not only will this road attract a big proportion of the east-west Ontario motor traffic, but it will lure many U. S. visitors to this "new" holiday land.

Many of them will come via the Mackinac Bridge (opened three years ago at the Mackinac Straits) to Sault Ste. Marie, travel along the spectacular "North Shore" route to the Lakehead, on to Kenora and Fort Frances and home via the Great River Road (U. S. Highway 70).

Final touch on this superb route will be the St. Mary's International Bridge linking Sault Ste. Marie, Ont. and Sault Ste. Marie, Michigan. Work is to start this fall, and the bridge is expected to be finished by the tourist season 1963.

In the lake and forest land north of Lake Superior, and in the far west, roads recently completed or under construction will open up some of the continent's finest fishing and hunting grounds to sportsmen. Most of these roads are being built under the "Roads to Resources" program. Cost is shared by the provincial and federal government with lumber and mining companies assisting in some cases.

Some of these are:

- **Kenora to Minaki** — opened.
- **Ear Falls to Uchi Lake**— under construction.
- **Ignace to Savant Lake**— partly completed.
- **Port Arthur to Cheeseman Lake** — under construction.
- **Nakina to Saga Lake**— under construction.

In the west, the Highway 11 extension from Atikokan to Fort Frances (now under construction) will provide another circle tour through marvellous lake and forest country. Starting from the Lakehead, the circle would include Atikokan (on the northern tip of Quetico Park), Fort Frances, Kenora and back to the Lakehead.

In the north central region of the province — north of Georgian Bay — roads built in the past 10 years have already brought hordes of tourists to northern lakes and woods.

The highway connecting Thessalon and Chapleau is one of the favorite routes for sportsmen. **Another road, from Chapleau to Foleyet, now under construction may be ready next year.** It will provide a new circle tour including North Bay, Timmins, Foleyet, Chapleau, Thessalon and Sudbury. One community alone in this area — Porcupine — expects at least 25,000 tourists a year when this road is completed.

Improvements, paving, etc. along Highway 17 from Sudbury to the Soo and bordering the lovely North Channel, has made this one of Ontario's finest resort lands. Now under construction is a highway that will link Burwash south of Sudbury and Killarney on the Georgian Bay.

Improvements on Highway 69 from Footes Bay to Sudbury, have already made tourism big business in the area between the north east shore of Georgian Bay and Lake Nippising. One small area of the French River — favorite rendezvous for fishermen — caters to some 2,200 sportsmen each day during the peak months of July and August.

Further south, the new highway 103, linking Footes Bay and Waubaushene, and the extension of Highway 400 to Coldwater, have trimmed travel time for motorists traveling up the east coast of Georgian Bay and relieved traffic on highway 11 to Muskoka and North Bay.

These improvements have also opened up new resorts such as those around Six Mile Lake and Go Home Lake.

In densely populated southern Ontario, biggest single highway project now in progress is the four lane, super highway 401. Huge stretches are now complete. The whole route, giving 510 mi. of uninterrupted driving from Windsor, past Toronto, Bay of Quinte, Kingston and Gananoque (for the lovely Thousand Islands area) the Seaway and on to the Quebec border, is scheduled for completion in 1963. It will by-pass even the smallest towns.

Highways provide one of the most important inducements to tourist travel in Ontario. About 65% of tourists spending 48 hr. or more in Ontario come by car.

And tourism is very big business in Ontario which gets 60% or more of Canada's annual hord of U. S. tourists.

Last year, 18 million visitors from south of the border poured an estimated $300 million into the economy. Even more residents of Ontario holidayed in their own province. Tourism is the province's fifth biggest industry in terms of dollar volume. But to hundreds of northern communities whose populations more than double in July and August, tourist spending is the economic lifestream.

A province with more than 750,000 lakes and 100 million acres of forest, Ontario now boasts 11,500 mi. of provincial highways (as opposed to urban, township, etc. roads). Of this amount, some 500 mi. are multi-lane, divided highways with controlled access.

Ontario's tourist potential is staggering. In addition to residents of the province (approximately 3.7 million), population of eight states adjacent to Ontario or bordering lakes that in turn touch Ontario, is 66.3 million — more than a third of the total population of the U. S. With the highest standard of living in the world, these people can afford to travel and to spend freely for pleasure.

Another important aspect of Ontario's tourist industry —and one that is closely tied to highways — is accommodation. A mid-season check at the provincial government's tourist reception centres showed that 69% of this year's motor-visitors are "touring and sightseeing" — many of them looking for motel or cottage accomodation.

Accommodation has been increasing rapidly in Ontario, especially motels (a direct result of new highways and growing popularity of motor travel). At the end of 1959, the province had 1,137 motels (with some 16,541 units) plus 3,214 cottages, 1,006 cabins, 1,308 lodges in vacation areas. Expenditure for new accommo lation, additions and improvements (apart from big city hotels) last year was $9.5 million.

One new area, which will soon see motels and restaurants is The Gap. About 90% of the land surrounding the new highway is Crown-owned. But it is being surveyed and leased for commercial establishments — many of which will cater to tourists.

Most obvious recent tourist trend in Ontario (and all of Canada) is the dramatic growth of camping holidays. Annual provincial government expenditure for new parks, improvements, camping and picnic facilities now runs about $450,000. And this year, camping permits issued to early August were about 17% over the same period last year.

Most of the parks' visitors come by car. And one of the reasons for the new interest in parks and camping is that new and better highways make them more accessible.

In Ontario many of the parks are within easy driving distance from metropolitan areas so that city dwellers can make use of them for day outing.

Mining: $1 Billion Target

(CONT. FROM P. O-4)

salt producers, is in its first full year of output. **Canadian Rock Salt** at Windsor has increased output.

Altogether, value of salt produced in Ontario in 1959 ($12.6 million) accounted for over half of all nonmetallic minerals. This year's higher production will increase salt domination of the nonmetallic group.

Ventures-backed **American Nepheline**, its syenite revenue down but tonnage up in first half 1960, continues work on a huge belt south of James Bay where tests reveal clay values highly interesting to pulp and paper processors.

Other progress in the nonmetallic group has **Gypsum, Lime and Alabastine** (with Sifto Salt, a part of the **Dominion Tar & Chemicals** group) operating its Caledonia plant at increased capacity. At Woodstock **National Gypsum (Canada)** has opened a new crude gypsum mine and built a products plant in the area.

Ontario's structural materials group in 1959 produced quarry and pit products valued at $131.6 million. Sand and gravel was the leader (31%) and Ontario operators in this wing of the mining industry are comfortable about 1960. Here's why:

In first half 1960, contract value in street and highways construction is up 56% over 1959's first half, $11.1 million over $7.1 million.

Ontario minerals are new pace-setters for the Canadian economy. Production value has increased 100-fold since 1900. It has doubled since 1954 — just six years ago.

If the mining men are right, and it looks like they are going to be, achievement of the billion-dollar goal in 1960 will register well with Ontario Mines Minister Maloney's contention that:

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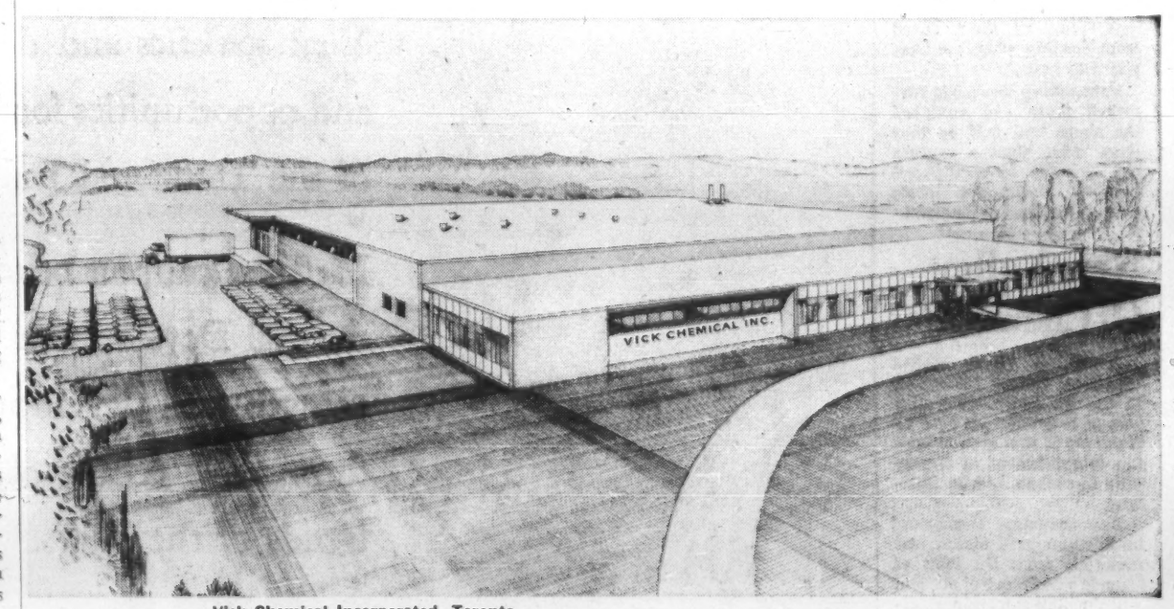

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Ontario Parks A Major Project

Major emphasis is being placed on conservation and public parks by Ontario.

- **Three new conservation authorities** were established in 1959-60.
- **At end of last year, Department of Lands & Forests had 64 parks in operation** with 10 more scheduled for opening this year.

Here's an outline of activities in these fields:

During the past year, 1959-60, three new conservation authorities were established in Ontario, bringing the present total to 27. In addition, the municipalities of the Nottawasaga Valley have voted to set up an authority which will come into operation as soon as its boundaries are determined.

The construction of several major flood control projects is proposed. The largest proposal of all, estimated to cost over $34 million, is that of the Metropolitan Toronto & Region Authority, which has been approved by the Ontario Government.

Work on smaller flood control and water conservation schemes, which has increased markedly since the province five years ago raised its participation in such projects from 37½% to 50%, continued in 1959.

Projects completed last year embraced channel improvements on the Speed River and Etobicoke Creek, flood control measures on the Humber—including the construction of the Albion Hills Dam—and erosion control schemes and dam improvements on other rivers.

The total investment represented by all construction projects completed, under way or planned now aggregates $135.5 million.

Over 4,000 acres of land were purchased for authority forests and over one million trees were planted with authority assistance by private landowners last year as part of the reforestation program.

Provincial subsidies and engineering assistance aided in the construction of more than 300 farm ponds.

The development of conservation areas has become an increasingly important aspect of the work of the authorities.

These areas may be used for the demonstration of special conservation measures and where suitable, may be developed as parklands and provided with recreational facilities.

In 1959, there was a sharp increase in both the acreage acquired for conservation areas, including parkland, and the number of special conservation projects undertaken on new and established areas.

POPULAR CAMPING site at Rushing River Park at Kenora.

In the 1960-61 appropriations of the various government departments concerned, $34 million has been set aside for works and services in connection with conservation projects.

The growing preference of Ontario's people for outdoor activities underlines the importance of adequate park and recreational facilities.

To provide for these needs, the Ontario Government initiated the "Parks for the People" policy which has already brought about a striking increase and improvement in provincial park areas and facilities.

This year areas will be designated to be used for the purposes outlined in the Wilderness Areas legislation.

Certain areas of Crown lands—all under 640 acres—will be reserved under this Act for their historic, scientific and aesthetic value.

At present about 70 such areas are being examined for this purpose.

After making allowance for the release last year of a number of small parks to the Department of Highways for development as roadside parks, the total number of parks administered by the Department of Lands & Forests stood at 64 at the end of 1959.

This year 10 new parks will be opened, while another eight properties are being investigated for future development.

The 3,350-acre Lake Nipigon Park near Geraldton, the 2,300-acre Killbear Park at Parry Sound and the 300-acre Darlington Park in Durham County are the three largest parks scheduled to be opened in 1960.

In addition, Five Mile Lake Park near Chapleau, Turkey Point Park in Norfolk County and Nagagamisis Park near Kapuskasing also will be opened.

Earl Rowe Park also will be available for public use this year, while facilities will be improved at the Lake Superior park areas as well as at Wasaga Beach Provincial Park.

About eight million visitors and a half million campers enjoyed the province's park facilities last year.

Wilderness camping continues to increase in popularity—a trend particularly evident at Algonquin and Quetico Provincial Parks.

During the past three years alone, the number of motor vehicles entering provincial parks has more than doubled.

The Ontario-St. Lawrence Development Commission's program of parks and historic sites along 170 miles of the St. Lawrence River and the Bay of Quinte made notable progress in 1959.

Every attempt is being made to make the full system of 15 parks available for public use in 1961.

Last year, six new parks were opened, bringing the total now in operation to nine.

The Niagara Parks Commission is continuing its program of improved park accommodation.

Conservation authorities have developed 76 conservation areas embracing over 23,930 acres; 45 of these areas include designated park grounds covering a total of 3,314 acres.

The appropriation for parks program in 1960-61 will amount to $5.1 million.

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Top Engineers, Scientists Staff This Research Group

The Ontario Research Foundation this summer obtained a new director, Dr. Austin D. Misener.

He succeeds Dr. Horace B. Speakman, director of the research organization often described as "the community workshop for Ontario's industry," since its establishment in 1928.

Dr. Misener has a background of academic accomplishment, industrial experience and business aptitude, a combination suitable for effective management of such an institution as the Foundation.

Before joining the Foundation, he headed the Department of Physics of the University of Western Ontario, London.

Prior to 1949, he was associated with the University of Toronto as lecturer in the Department of Physics, and later as assistant professor.

During the same period, Dr. Misener served industry for several years as a research physicist at the National Research Council, as assistant chief engineer with a Toronto engineering company, and later as a consulting engineer in private practice.

Objects of the Foundation remain the same: To carry on research, studies and investigations, particularly those having these purposes:

- **The conservation, development and utilization** of the natural resources of the province;
- **Development and utilization of the by-products of any processes involving the treatment** or using of the mineral, timber and other resources of the province;
- **Development and improvement of methods** in the agricultural industry and the betterment, welfare and progress of farm life;
- **Mitigation and abolition of disease in animal or vegetable life** and the control and destruction of insect or parasitic pests;
- **Improvement and development of industrial materials,** products, and techniques.

Industry, much of it too small to afford its own facilities, can call on the Foundation for research and development in small packages suitable to a particular firm's budget.

Development of new products and processes is just as important to small manufacturers as to the large companies.

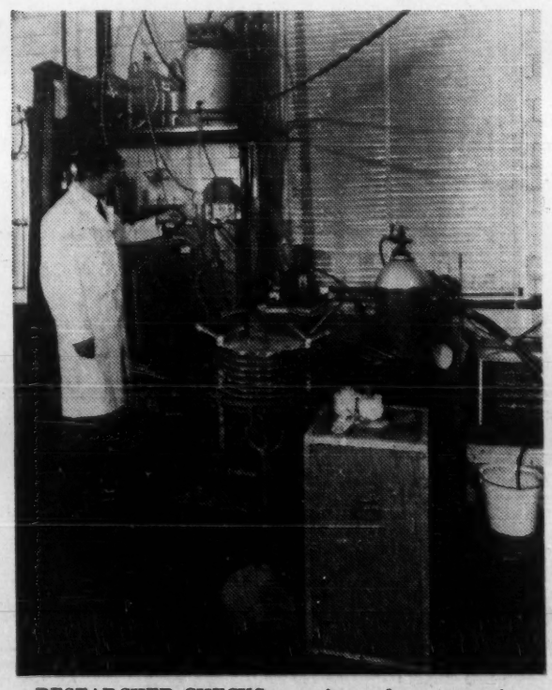
Firms are charged only for the actual cost of the work done by the Foundation laboratories.

The Department of Industrial Research Services of the Foundation offers certain free services, the cost being borne by the Department of Planning and Development of the Ontario Government. These include:

The staff of the Department consists of 10 qualified engineers and scientists.

Entire staff of the Foundation is approximately 170 and includes some of the country's leading scientists and engineers.

The foundation is not a department of the government. It's directed by a Board of Governors, selected from prominent industrial and scientific people of Ontario.



RESEARCHER CHECKS experimental apparatus in the wood chemistry laboratory at the Ontario Research Foundation in Toronto.

Eskimo carvings courtesy Canadian Handicrafts Guild

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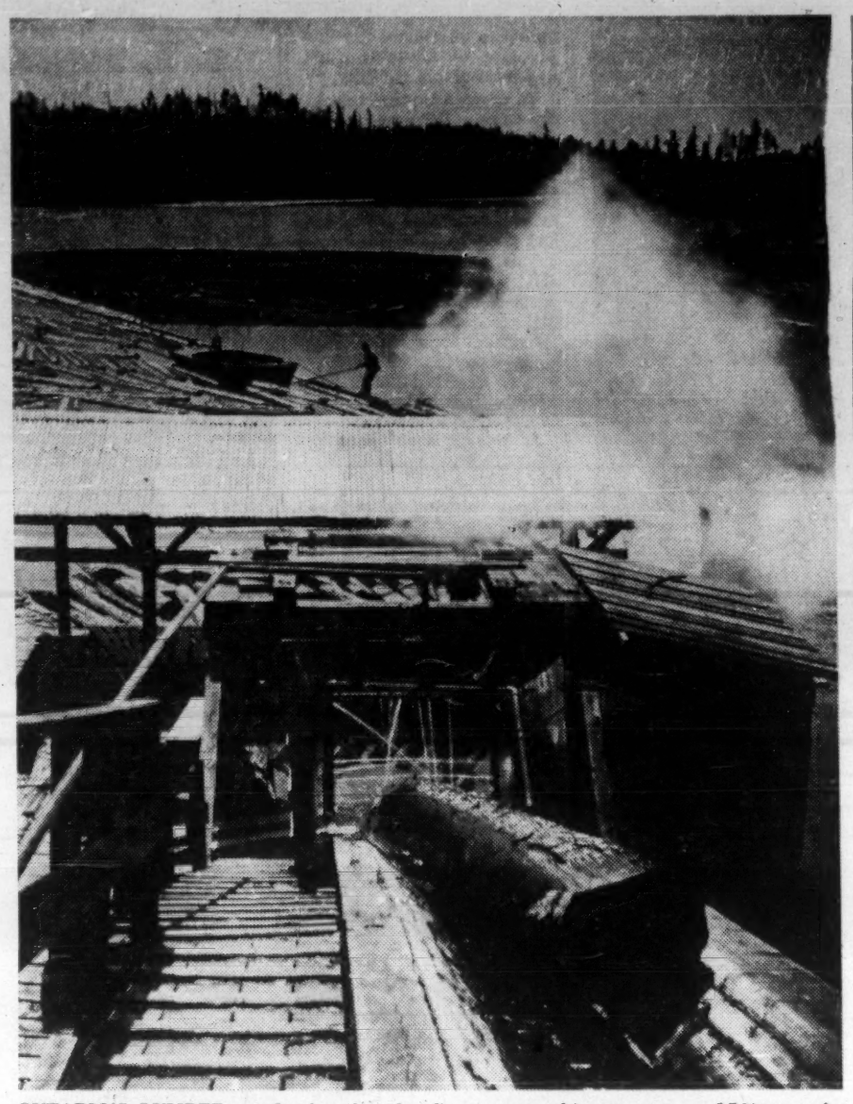


ONTARIO'S LUMBER production for the first quarter this year was up 15% over the same quarter in 1959.

Ability to adapt to rapidly changing market demands and to cope with new competitors in the wood products field is the dual test facing Ontario's forestry industry this year.

How resilient are the province's pulp and paper companies, the lumber millers and wood product fabricators? What steps are they taking to meet these economic changes?

One group, the lumbermen, are taking steps and quickly. They have to.

In first quarter this year Ontario's lumber production was up 15% over first-quarter 1959. **But at the end of April this year, stocks on hand exceeded shipments to users by over 30%.**

One significant reason lies in decline in home construction, still the biggest taker of rough and finished woods from Ontario forests. CMHC reports house starts in June down 44%—3,324 starts this spring compared with 5,968 starts in the province during June, 1959.

Ontario lumbermen still have to contend with long-time competition from west of the Rockies. Now, growing imports of specialty woods from Japan have increased marketing worries at Ontario mills. The squeeze on prices leaves operators few places to turn in days of expensive labor.

But they are turning and stepping out in these directions:

- **Budgeting more advertising singly and institutionally, to persuade buyers of the superiority of Canadian wood products,** the value of using traditional wood in building as opposed to specialty materials.

- **Pressure on government for better breaks on regulations in order to effect savings.** Eg: Ontario lumbermen want more jurisdiction on use of bush roads opened at their expense, also less liability when forest fires occur on leases.

- **If specialty materials can't be beaten, join 'em: Industry is urging more imaginative designs and finishes on plywoods,** panel boards and wallboard manufacture in order to check homebuilders' intrigue in glass, aluminum, plastic, and pressed synthetics.

While their campaign goes on, lumbermen in Ontario have little to worry about in one respect—raw material.

Of Ontario's total land area of 220 million acres, 167.5 million acres are forested and half of this acreage is considered productive and/or exploitable. Estimated (1959) merchantable timber on these provincial acreages was nearly 600 million cu. ft.

Annual depletion is far below increasing acreage, with fire and disease responsible for the greatest loss of timber. Lands and Forests planting programs, and those required of industry by law or practice, turn losses to gain each year.

One northeastern Ontario company, **KVP**, notes in its advertisin, that "some people call us tree farmers—each year we plant more trees than we cut".

According to Lands and Forests officers, this attitude is general among the province's major wood-using companies.

Ontario can be assured that natural regeneration of its forest resources is actively aided by planting policies of commercial users.

Meanwhile, the province's heaviest consumers of soft and mixed woods, the pulp and paper manufacturers, continue to dominate the forest industry in production value. (In 1957, net value of Ontario pulp and paper production was $217.5 million, near four times the lumber net of $54.3 million.)

While their marketing worries may not be four times as great as those of the lumbermen, the pulp and paper section has its own contest on domestic and foreign sales fields.

From within, the pulp and paper group is wrestling with steadily rising labor costs.

From without, foreign buyers who were once solid customers of Canadian newsprint and fine papers are cutting imports in favor of their own increased output or imports from Canada's big competitors—Finland, Sweden and Norway.

But the province's producers, reflected in growth of companies like **Abitibi Power and Paper, Kimberly-Clark, Howard Smith Paper Mills** and **Spruce Falls Power & Paper,** indicate ability to overcome these perennial business ailments.

With most Canadian pulp and paper companies, Ontario producers have weathered the 1956-58 newsprint recession, when Canada's newsprint production dropped from 6.5 million tons in 1956 (103.6% capacity) to six million tons in 1958 (84% capacity).

Last year Canadian output recovered to 6.4 million tons (85% capacity). Now 1960 production is forecast at a record 6.6 million tons representing about 88% of today's capacity.

Further decline of the Canadian dollar toward parity with U.S. would make the pulp and paper industry even happier. Some 80% of Canada's annual pulp and paper exports go south of the border.

Welcome news: U. S. consumption of newsprint from Canada is up 8% in first two months of 1960 over a year ago.

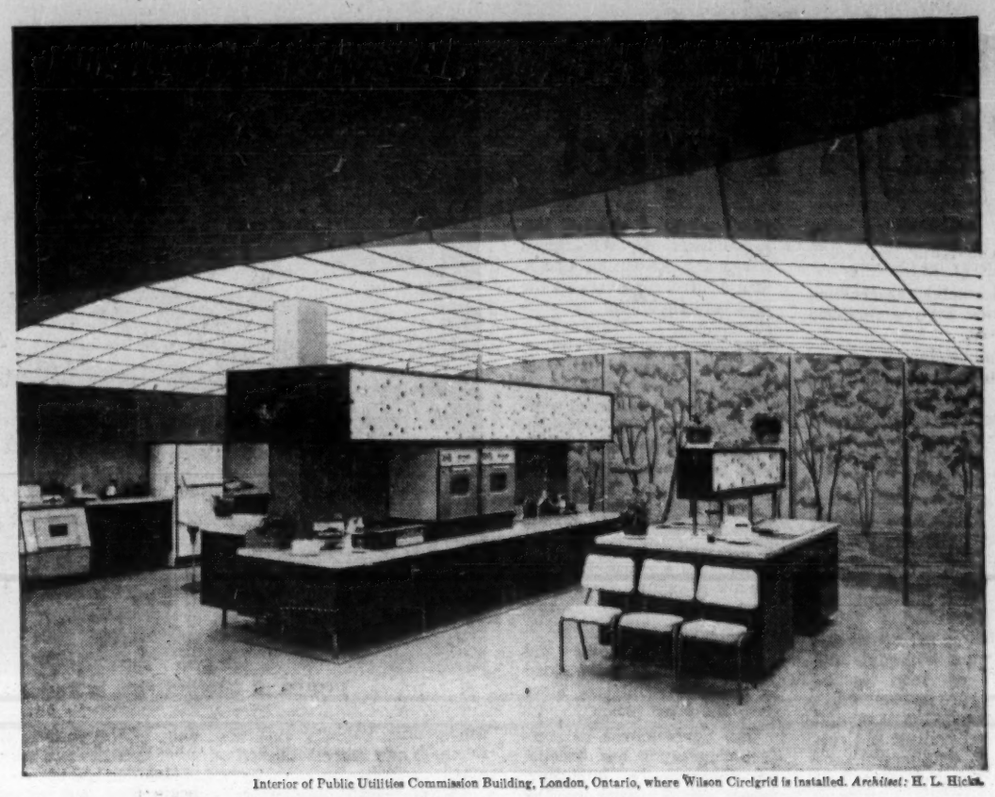
Suggesting what this could mean for comrade-competitors in Ontario, Abitibi Power & Paper reports net earnings for six months ended June 30 were $6,054,403, up 13.8% from $5,320,524 in the corresponding period last year. Net sales were up 9.5%. Indications are that sales in second half 1960 will exceed first-half volume, according to Abitibi president D. W. Ambridge. He also comments: "Operations are showing steady progress despite the slowdown in construction and intense competition from both foreign and domestic producers."

His comments, incidentally, were coming shortly after labor contracts were renewed from May 1, involving general increases in wage rates at Canadian mills.

Ontario's forest industry is a $650 million annual business, having more than one quarter of the national production value in this basic segment of the Canadian economy.

While the "hewers of wood" are operating today in a market far different than in the forest-thick Ontario of pre-Confederation days, their contribution to Ontario's ranking position of wealth remains important.

And their record suggests no trouble in meeting problems of competition and change.



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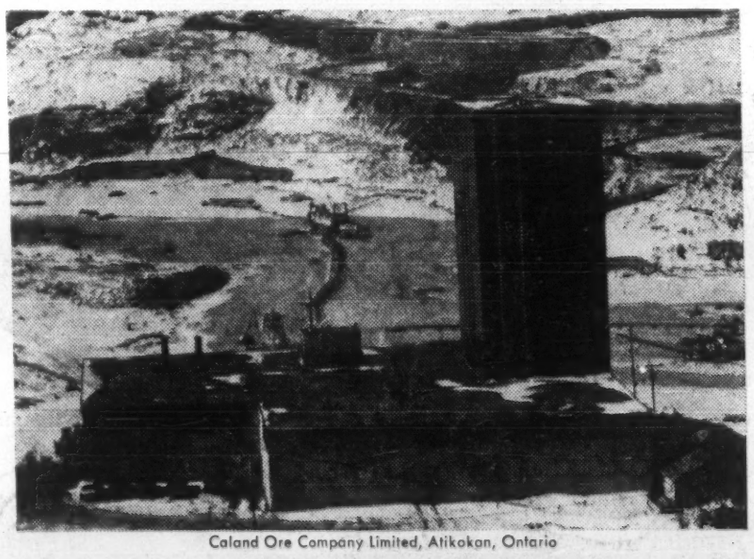

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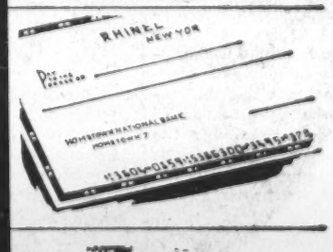

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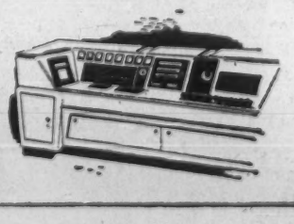

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KEEP CANADA GROWING BUY CANADIAN

Need For More Schools

As population increases, provision of educational facilities becomes a heavier burden and a bigger problem all-around.

Ontario — with a growing population now — faces in addition a tremendous increase in school-age children over the next decade as family formations gallop ahead.

Add to this:

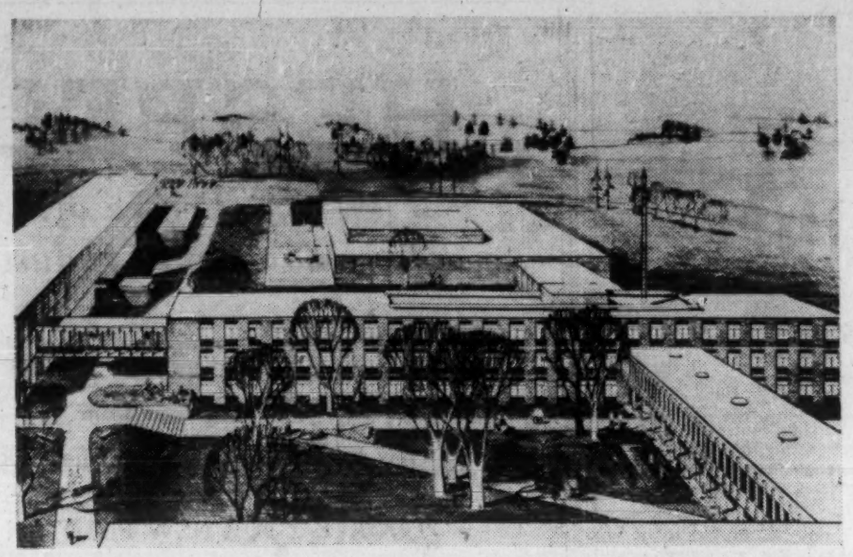
A real need to tailor education to meet the ever-increasing complexities of modern society.

Future economic progress rests to a large extent on how well young people are being trained and will be trained in the near future, one education specialist points out.

Here's what Ontario is doing now in this key field:

To attain present objectives, expenditures of the Department of Education, which in 1959-60 are estimated at $204.1 million, will be increased by $26.1 million to a record level of $230.2 million in 1960-61.

The appropriation for education will be more than twice as great as our outlays for this purpose just three years ago.



WORK WILL BEGIN this fall on the University of Waterloo's 133,000-sq.-ft. engineering building. Architect's view, above, is taken from roof of present Chemistry Building.

It will be greater than our combined expenditures were for all ordinary and capital purposes just a dozen years ago.

Reflecting the very high level of births since 1945, Ontario's school enrolment has been rising in recent years at a rate of about 70,000 a year.

In the past decade, school accommodation for more than 600,000 additional pupils has been added.

In 1959 alone, an additional 92,000 pupil places were provided at a cost of almost $82 million.

The province has undertaken a program to recruit and train qualified teachers in sufficient numbers to meet requirements.

In September, 1959, a total of 5,951 students were enrolled in various courses at teachers' colleges. This represents a record increase of 1,263 over the number enrolled in the previous year.

To help accommodate them, a new building was constructed at the London Teachers' College. In September, 1959, the Lakeshore Teachers' College in New Toronto was opened.

An addition to the Hamilton Teachers' College is planned, along with a new teachers' college at the Lakehead, which will be ready for occupancy in 1961.

Meanwhile, courses will begin in temporary quarters this September. Summer courses are operated at Queen's University and the University of Western Ontario.

A new program of school grants was announced in 1957, to be effected over a period of three years.

- **The first stage** introduced in 1957-58 brought about a number of reforms, including an increase in per pupil grants.
- **The second stage** initiated in 1958-59 saw the commencement of equalized assessment and the adoption of a growth-need factor designed to give additional assistance to school boards experiencing extraordinary capital and transportation costs arising from rapid expansion.
- **The third stage** inaugurated in 1959-60, introduced five important improvements which broadened the base upon which grant payments are computed.

These comprised the inclusion of the costs of industrial art shops, home economics classrooms, cafeterias, gymnasiums and all-purpose rooms or basements in the base for computing grants.

The province also raised the approved cost for classrooms in secondary schools from $20,000 per classroom to $25,000.

Besides school grants, the province has provided assistance to a growing family of universities and colleges.

In 1945 there were four assisted institutions of higher learning. Now there are 11 with another, Laurentien University of Sudbury, in the making.

In that period, Ontario's university enrolment has more than doubled, rising from 13,000 to 28,000 and it is expected to double again within the next decade.

In the face of this expansion, Ontario has multiplied grants time and again.

This year at $24.5 million they are more than nine times what they were 15 years ago and next year government is proposing a further increase of $4.2 million to $28.7 million.

Maintenance grants will be increased from $12.7 million to $15.5 million, or by $2.8 million, while grants for capital purposes will be increased by $1.4 million from $11.8 million to $13.2 million.

To encourage able students of limited financial means to continue their education at the university level, the province has established a many-sided program of student aid.

Since the introduction of the bursary system in 1943, funds have been made available to 25,000 students at a cost of $5.8 million.

Just as increasing enrolments have brought problems of accommodation to the local school boards, so have higher enrolments in the provincially owned and operated School for the Deaf and School for the Blind made additional buildings necessary.

Five new buildings have been completed on the campus of the Ontario School for the Deaf at Belleville.

Many New Canadians benefit from the language and citizenship courses held throughout the province.

More than 900 classes, operating under the guidance of the Community Programs Branch of the Department of Education, with the full co-operation of local school boards, were attended by 21,000 New Canadians last year.

Labor Force Grows 26% Over 10 Years

During the past 10 years Ontario has seen a substantial increase in its work force.

In 1959 the labor force averaged 2,290,000 persons, 475,000 more than in 1949, an increase of 26%.

Despite this increase there have been periods during the past 10 years when growth and expansion has been limited by the availability of labor.

For the decade and for almost two decades, an ever shrinking proportion of our population has been in the working age groups. In view of this, industrial and economic development is impressive.

Immigration together with the increasing movement of women into areas of employment, has bolstered the labor force.

Employment has risen rapidly though somewhat more erratically than the work force.

On the whole, there has not been such a tight labor market during the last half of the decade as in the early part.

In fact during the period 1950 to 1954 an average of only about 2% of the Ontario work force were classified as without jobs and seeking work while during the last five years the average has been about 3.5%.

The trends of the past decade were evident in the changes in 1959.

The labor force increased by about 35,000 from 1958.

Employment increased more rapidly by 50,000 on average, hence unemployment was substantially lower at 4.2% of the labor force than the average of 5.0% in 1958.

The growing industrialization of the decade has been accomplished with the limited growth in the labor force through increased efficiency and higher productivity.

Thus the tremendous expansion in manufacturing industries has been accomplished with a relatively small increase in the work force and primary industries have continued to expand production with a relatively stable or shrinking work force.

This ability to produce more and more goods with a relatively small number of additional workers has allowed more and varied services.

Hence, an ever growing proportion of the work force is devoted to the trade, transportation and service industries.

While in 1949, about 47% of the Ontario labor force were engaged in these industries at the present time they employ nearly 52% of the total.

In 1959, personal income in Ontario soared to an all-time high of some $10.5 billion — an increase of 7% over the previous record in 1958, double the level in 1950 and 33% above the 10-year average for the 1950's of $7.9 billion.

The upward movement in income was characterized by shifts in the trend of some of its major components.

Labor income rose sharply compared with only a small increase in 1958 and was the major contributory factor in total personal income gain.

On the other hand, transfer payments, which climbed sharply in 1958, accounted for a much smaller proportion of the increase in income during 1959 than in the previous year.

Although personal direct tax payments were higher, personal disposable income in the province reached a new mark in excess of $9,600 million.

Consumer expenditure rose steadily throughout the first three-quarters of the year but failed to match the increase in disposable income, thereby enabling a continuation of the high level of personal saving which prevailed in 1958.

Ontario accounted for over 40% of total Canadian personal income which climbed to an estimated $26,000 million.

In 1959, personal income per capita in the province amounted to $1,764 compared with an average of $1,491 for Canada.

Wages, salaries and supplementary labor income in Ontario during 1959 exceeded all previous records.

At an estimated $7,500 million — 42% of the national total of $17,800 million — Ontario's labor income was 8% greater than in 1958 and more than double the level at the turn of the past decade.

On a per capita basis, it amounted to approximately $1,260, about a quarter higher than the average of $1,021 for Canada and one and one-half times the level of $811 in 1950.

During 1959 the number of employed paid workers in the province, as indicated by the Labor Force Survey, rose by 4.5%.

Therefore, although the work week lengthened somewhat, a substantial share of the growth in labor income was due to the continued upward movement in wage rates.

All of Ontario's major industrial groups recorded gains — the services industry experiencing one of the largest.

In 1959, the average labor income per paid employed worker in the province amounted to $3,970 compared with $3,838 in the preceding year and $2,867 in 1951.

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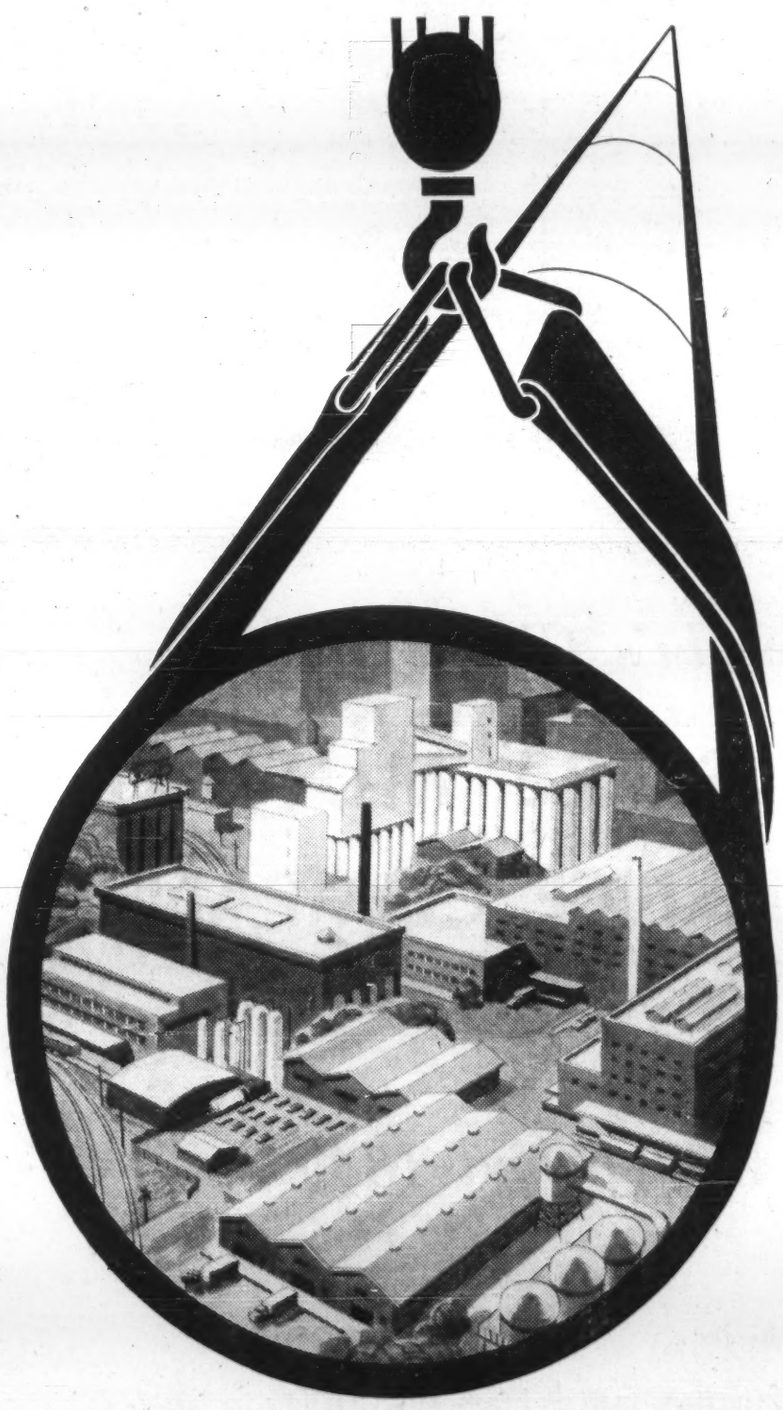

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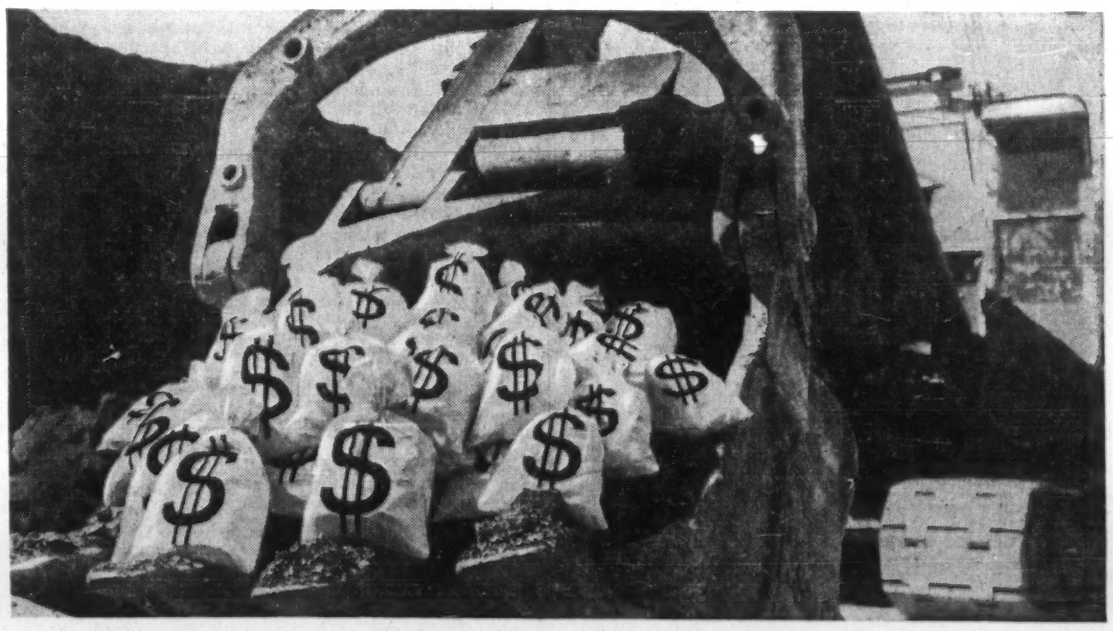

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Mid-Western Ontario

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By FORBES GILBERTSON

Heavily industrialized, with a wide diversification in types of industry, one of the most prosperous and important farming areas in the province — that's the Upper Grand River region of Ontario, now known generally as Mid-Western Ontario.

The region comprises about 3,500 sq. mi. — only about .85% of the province's area, yet it's one of the most progressive areas in the province, contains around 360,000 people or about 6% of the population.

Most of the population are of British and German descent, with a long tradition of hard work and, in the case of farming communities, a love of the land which has gone from one generation to the next.

In 1959, the region produced about 15% in value of all field crops harvested n Ontario, a total of over $43 million, which, on a per acre basis, brought in $40 an acre or 6% above the average for the province.

Dairy herds produced about 21% of the province's total milk production. Beef cattle produced over 25% of the total; swine 25% and poultry 23%.

An early estimate of total value of production of manufacturing plants in the area was $740 million, or over 6% of the total manufactured goods produced in the province.

At the end of the year, there were an estimated 875 manufacturing firms employing over 51,000 people or over 7% of the total number of employees in the province's manufacturing industry.

Diversification of products is the keynote — anything from a small tack to large construction machinery and intricate electronic equipment.

On top of this, it's estimated that last year commercial and financial businesses employed over 75,000 people and had a total volume in retail sales of $359 million, 14% above 1956 and 40% above 1951. Commercial building has boomed — $7.5 million last year compared to $2 million in 1951.

Many important insurance firms have their offices in the area and have contributed much to the growth and stability of the region.

Getting away from economic facts, Stratford has become internationally famous for the high standards of its Shakespearean Festival and each yea. an increasingly large number of visitors pour into Stratford during the season.

Transportation facilities, vital to the economic development of any area, are excellent in the Mid-West and the completion of Highway 401 is expected to give tremendous impetus to industrial growth. The four counties—Perth, Waterloo, Huron and Wellington — are bisected by 14 provincial highways, as well as numerous well paved county roads.

In 1959, 18 new manufacturing plants were established in the region, 12.3% of the provincial total.

Eight firms expanded to new locations from other parts of the province and 93 additions, 16.2% of the Ontario total, were added to existing plants.

In recent years, most of the smaller towns and villages, besides rural areas, have recognized the advantages of good planning. Many of them are now undertaking proper planning programs and campaigns to win new industries for their communities as the backbone of growth.

Education is vital: There has been a continued expansion of educational facilities. There are six colleges and now the new University of Waterloo.

Gas services throughout the area are being expanded steadily, a factor which will make the region increasingly attractive to many industries.

The Ontario Department of Economics estimates that the area's population will exceed 400,000 by 1966 and 500,000 by 1976.

Incomes, too, the department reports, have risen by impressive margins. In May, 1960, average weekly wages and salaries in Kitchener were $71.90 compared with an average of $59.44 five years ago.

Corresponding 1960 figure for Galt was $67.16, compared with $55.52 in the earlier period. Guelph wages and salaries averaged $69.47 — again a substantial increase.

Personal income for 1959 in the region as a whole is estimated by the Department at $576 million — a level almost 25% higher than in 1956 and 62% higher than in 1951.

Per capita income is 34% higher in 1959 than in 1951. Average income was 31% higher in 1958 than in 1951.

In terms of percentage increase in income per taxpayer over this period, Huron County, with an increase of 35%, ranks sixth among the 54 counties and districts of Ontario.

While price levels have risen, real incomes have also increased substantially.

While retail sales rose by 40% from 1951 to 1959, and per capita sales rose too, proportion of the personal income dollar spent in retail outlets shows a definite downtrend. In 1951, 76% of the personal disposable income of the area was spent in retail outlets but in 1959 this figure had fallen to 68%.

Significance: Consumers, having larger real incomes to spend, are having more and more left over for services, savings and other purposes.

Indexes of prosperity:

Motor vehicle registrations in 1959 totaled 47.8% higher than at the end of World War II and 10.8% higher than in 1956. Passenger car registrations increased by 12% over 1956. The region has 40% more telephones than in 1951 and twice as many as at the end of the war.

Consumption of electrical energy in 1959, measured in kilowatt hours, was almost double that of 1951. Domestic electricity consumption was up 112% and farm electricity use was up 98%. Commercial use was up 83% while power customers (mostly industries) was up 74%.

Two thirds of the total net value of production in the region is in manufacturing.

Most items are produced for markets that are expanding, promising further solid industrial growth.

Value of manufacturing building plans approved by the Factory Inspection Branch, Ontario Department of Labor, shows an increase of 20.8% for 1958-59 compared with the previous period and of 27.1% over 1956-57.

Selling value of factory shipments for the region in 1958 was $678 million or almost 45% higher than in 1951.

From all indications, final figures for 1959 will prove the best on record.

Waterloo County, with almost two thirds of the region's manufacturing production, is by far the most important industrially, says the Ontario Department of Economics.

Its products range from meat packing to rubber goods, telecommunications equipment, furniture, shoes and industrial machinery.

Three cities — Kitchener, Galt and Waterloo — are among the leading manufacturing centres in Ontario with Kitchener ranking fifth in Ontario and eleventh in Canada.

Selling value of factory shipments from the Kitchener metropolitan area in 1958 amounted to almost $300 million.

Wellington County, with value of factory shipments in 1958 of $118 million, is the second most important of the counties in manufacturing activity. Electrical apparatus and appliances, iron castings, electronic equipment and various types of food processing are its chief industries.

Perth County's main industries are furniture, butter and cheese, feeds and industrial machinerey.

Huron County is mainly agricultural. Goderich, Wingham and Seaforth all have a number of small and medium-sized plants, while the smaller centres have manufacturing operations mainly related to agriculture.

The Upper Grand River or Mid-West region in recent years has proved to be one of the most attractive to small and medium industry. **Because of diversification, employment and production have been less subject** to the cyclical fluctuations apparent in other parts of Ontario.

Its cities and towns are close to the big market areas around the eastern end of Lake Ontario but free of the congestion and high labor turnover associated with the larger centres.

All indications point to an increasingly large share of industry for the region.

Mid-West Ontario Manufacturing

(1955-58)

	Year	Establishments No.	Employees No.	Salaries and Wages	Cost of Fuel and Electricity (Thousands of	Cost at Plant of Materials Used Dollars)	Selling Value of Factory Shipments
Non-Metallic Mineral Products & Products of Petroleum & Coal	1955	36	920	3,047	2,001	1,890	13,159
	1956	37	1,008	3,278	2,239	2,157	13,999
	1957	40	980	3,429	2,257	2,495	15,023
	1958	37	963	3,653	2,536	2,515	16,572
Chemicals and Allied Products	1955	17	470	1,571	192	8,290	12,801
	1956	19	498	1,820	210	10,035	15,327
	1957	20	551	2,111	288	11,787	20,083
	1958	20	570	2,384	254	12,424	19,105
Miscellaneous Manufacturing Industries	1955	51	999	2,508	144	3,114	7,697
	1956	52	1,069	2,971	159	4,797	10,097
	1957	54	1,088	3,258	163	4,117	9,724
	1958	56	1,043	3,161	150	3,934	9,489
TOTALS	1955	1,055	44,465	133,436	8,941	271,856	550,844
	1956	1,050	48,299	153,501	10,071	317,148	624,284
	1957	1,100	48,770	161,131	10,753	334,375	662,280
	1958	1,064	46,772	161,254	10,944	345,261	677,661

The region's agriculture, its second most important economic activity in terms of net value of output, is heavily oriente toward livestock and livestock products. An expanding population along with rising personal incomes both within the region and for the province as a whole augurs well for rising output in livestock products.

For example, creamery butter production has risen 42% in volume since 1946 about 30% since 1956.

As a result, the region produced over 27% of the province's creamery butter in the latter year. The production of cheddar cheese has also been rising; in 1959, production was 64% higher in volume than in 1956. This increase is greater than for the province as a whole, as with butter.

The total number of cattle on farms — about 500,000 — has risen 25% since the 1951 Census, while the number of cows kept for dairy purposes has climbed by 20% over the period. The swine population, well over the 500,000 mark, has also expanded by about 25% since 1951. Its growth since the 1956 Census has been even greater, about 31%.

The region accounted for more than one quarter of all cattle marketed in the province in 1959 and roughly the same percentage of hogs graded.

Waterloo and Huron Counties are, respectively, the largest and second largest counties in terms of cattle marketed.

Perth, Wellington, Waterloo and Huron were, respectively, first, second, third and fourth among Ontario counties in terms of contributions to total hogs graded.

The quality of the region's production has developed to a noteworthy level; all four counties had a higher percentage of hog carcasses grading A than the province as a whole, while Waterloo ranked second highest among counties and districts in this respect.

Poultry raising has also increased and, in 1959, the number of hens and chickens in the region was about 6.9 million or about 23% of the provincial total.

This represents an expansion of 49% since the 1951 Census and is much greater than that for the province as a whole. **Moreover, the region's farmers have profited from the growing market for turkeys,** and in 1959, the local turkey population was more than seven times the 1951 level.

Fur farming in the region assumes considerable importance in proportion to that of the province as a whole. There were 101 fur farms in 1958, and this number represented about one fifth of the total in Ontario.

'Need for More Water'

In the generally bright future seen for Mid-Western Ontario, the only serious problem could be lack of water, Elmer W. Goebel, general manager, Mid-Western Ontario Development Association, warns.

"It's the one thing that could be a deterrent to the progress of this area," he told FP. "It's adequate now but not for the future."

Example: For years, one major municipality had plenty of water, sold it to an adjoining town. Last year, it ran short of water itself.

There were very few municipalities throughout the whole area last year that didn't have to limit lawn watering and garden watering, says Goebel.

The difference between total capacities and average daily consumption, he says, is less than 50% — less than 30% sometimes in certain municipalities.

For the whole area, the difference is less than 40% — which is not adequate — and every new well helps lower the water table, according to Goebel.

"The area is going to have to utilize lakes, and rivers more in the next few years. Right now, most municipalities haven't realized or accepted this fact.

"We'll have to keep closer and closer supervision on existing sewage and future sewage to keep water unpolluted for use."

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Mid-Western Ontario

Stratford: 'It's Not All Shakespeare'

"Stratford isn't all Shakespeare," one businessman complained to FP.

The outstanding annual Shakespearean Festival has made the name of Stratford a household word, tending to obscure the fact that the city is a highly industrialized, highly diversified, growing entity with big, progressive ideas. Apart from the added impetus given by the festival, Stratford was already well on its way to a big future before the Bard of Avon lent his weight.

Tom Flood, the city's enthusiastic, energetic industrial commissioner and key man behind arrival of many new industries in recent years, told FP:

"We think Stratford's future is good. Most of the things we are doing in a planning way and services added are designed to handle a population of 35,000 people in possibly another 10 years."

Population has been fairly static, according to Flood, now numbers around 20,000 people. **CNR** used to employ one third of Stratford's labor force and the city was really a one-industry town. No one cared much about new industry, feeling they didn't need it with the large CNR shops. A high percentage of young lads leaving school automatically went to work for the big railway.

But the advent of diesel engines and modernization made the old CNR Stratford shops obsolete. CNR started talking of closing the shops in 1953 and, finally, in early 1958 officially advised Stratford of its plan to reduce employment to 300 people.

The railway closing down its works was a bad shock for the people of Stratford and, paradoxically, worked to the city's future advantage. They took steps to win a spate of new industries and, in spite of the loss of 900 people when the railway pulled out, population has risen from around 18,500 in 1955 to the present 20,000-mark.

"Stratford," says **Tom Flood, "has a fairly diversified local pool of trained people.** It's a focal point for job-seekers from the Lake Huron coast, etc. There's no city west of Stratford in the region which has as many large industries."

Another advantage as Flood sees it: Stratford's strength is in being out of the congested areas instead of in them.

Most of the firms located there are national firms selling all over Canada. Toronto is about one third of their national market. They have found that location in Stratford means an advantage in distribution costs.

Since moving to Stratford from Toronto, for example, B. V. James, general manager, **Samsonite of Canada Ltd.**, makes this observation: "Stratford was selected for our new plant due to its central location to the major markets of Ontario which comprise approximately 35% of all Canadian buying power. Secondly, Stratford has suitable locations and available labor forces which have both production and technical backgrounds.

". . . we have found that shipments both to and from Stratford to the major centres have been fast and economical. The main Toronto market is a matter of hours away and delivery costs from Stratford to Toronto are substantially lower than those which we experienced when located in Toronto. This may seem odd but the rates in effect do prove this condition."

Firms formerly located in places like Toronto found, for instance, that many small local orders for day-to-day delivery, using local transport, were unavoidable. This hiked their distribution costs. Substantial, less frequent deliveries from Stratford cut their costs.

As well as trying to entice national firms to locate there, Stratford's progressive industrial commission has tried to get firms which make use of the important agricultural community surrounding the city.

It's a well-to-do agricultural area and better-kept farms won't be found anywhere. One city official estimated that the average farmer within a 15-mi. radius of the city probably nets over $10,000 a year. **Farmers themselves might dispute this since they tend not to include money** invested in new equipment.

Farms are well equipped and, **FP** was told, "We have the smartest farmers in the country." Stratford is also the centre of the hog industry in Ontario and surrounding Perth County is said to be the biggest hog-producing county in the country.

In the past three years, says Flood, plant expansions have totaled around 267,000 sq. ft., with a value of around $2.7 million. Average wage in Stratford is $3,846 a year.

Value of manufacturing production for 1957 (latest figure) was estimated at $44.8 million compared with only $29.4 million in 1951, 75 firms reporting. Salaries and wages in 1957 were estimated at $12.9 million.

Business generally in Stratford this year is reported to be going well. A major retail chain, for example, has modernized and reached its five-year sales projection figures in only 2½ years instead of five. New retail establishments have been established.

The Stratford head office of **Perth Mutual Fire Insurance Co.**, is expanding its building facilities at a cost of $325,000-$350,000. Just finished is an electrically-heated public utilities building costing around $300,000. A $120,000 apartment block is under construction.

Stratford General Hospital is currently planning expansion of a new building only erected in 1953. A new post office was opened last year. **A Bell Telephone** dial exchange building opening in September will cost $3 million.

It's estimated that there's at least $500,000 in commercial building under way or projected.

One of the oldest firms in Stratford is the **British Mortgage & Trust Co.**, which was established in 1877. Now, for the first time in its long history, the firm will build its first branch office at Listowel, with construction to be completed in 1961. Meanwhile, the firm is building a new 40,000 sq. ft. head office in Stratford at a cost of around $1 million which, it's said, will be one of the finest office buildings in the country. Other branches are rumored.

Business in general in Perth County is said to have one of the lowest per capita borrowing rates in the country.

Cost of land for houses in Stratford is surprisingly low. The highest-priced lot in the best area only costs around $2,500.

About 300 acres in one industrial park is under option by the city. Serviced sites sell for $1,000 to $2,000 an acre. A land assembly deal in 1956 provided most of this property.

Cooper-Bessemer of Canada Ltd., came forward to take over 60,000 sq. ft. of the deserted CNR shops comprising some 300,000 sq. ft. in 1959 on a lease arrangement, will ultimately employ about 300 people. The firm may take over the remaining space within the next five years.

Firm makes compressors for boosting pressures in the main transmission lines of natural gas companies. It plans expansion into other lines later.

Other new firms established in 1959 include: **Reliance-Reeves Master Ltd.; Warner-Lewis Division of Fram Canada Ltd.; Cleaver Brooks Co.**, which went into production of boilers in a new $900,000 plant.

Other firms established in the past five years: **Samsonite of Canada; Muirhead Instruments Ltd.; Korlin Ltd.; United Co-operatives of Ontario; Perth Concrete Products Ltd.; Neuhauser Chick Hatcheries; Olympic Knit & Sportswear Ltd.; Federal Rubber Products Ltd.; Perth Metal Industries Ltd.**

Since 1951, when the city's industrial expansion really started to boom:

American Marsh Pumps (Canada) Ltd.; O'Cedar of Canada Ltd.; Made Rite Potato Chips Ltd.; Canadian Fabricated Products Ltd.; Hobbs (James) Industries Ltd.; Stratford Chrome Plating; International Artcrafts Ltd.; Fram Canada Ltd.; Fischer Bearings Mfg. Co.; Blackstone Industrial Products Ltd.

Some of the long-established major firms are: **Whyte Packing Co.; Imperial Furniture Manufacturing Co.; G. L. Griffith & Sons Ltd.; Kroehler Manufacturing Co.; Preston-Noelting Ltd.; Swift Canadian Co.**

Retail sales in 1958 were reported at around $29.4 million and personal disposable income at $31.5 million.

The city's trading area takes in smaller towns like Clinton, Milverton, St. Mary's, Exeter, Mitchell and Seaforth.

On the doorstep of half of the Canadian market, and already internationally famous for its festival, Stratford is well on its way.

Manufacturing Production Value Mid-West Ont.

41951-581

	Agriculture	Fisheries	Trapping	Mining	Manufactures	Construction	Total
			(Thousands of Dollars)				
1951	89,060	85	359	1,052	220,673	25,533	336,762
1957	86,712	35	171	4,029	319,903	44,030	454,880
1958	91,890	105	129	2,760	321,215	69,146	485,245

Source: Estimated by the Ont. Dept. of Economics.

FOR A WIDE RANGE OF
FINANCIAL SERVICES
in and around WATERLOO County

● SAVINGS:—3½% interest on Savings; liberal checking privileges; 6 convenient locations; drive-in teller facilities; more convenient hours; deposit by mail facilities.

● TERM DEPOSITS: — Waterloo Trust Guaranteed Investment Certificates offer attractive rates of interest. Terms 1 to 10 years available.

● LIVING TRUSTS AND AGENCIES:—Living trusts can be integrated with your Will Plan — and often can be specially devised to reduce Income Taxes and Succession Duties.

● ESTATES ADMINISTRATION AND PLANNING:—With many years experience in administering estates, The Waterloo Trust is well qualified for the role of Executor under Wills, or as Administrator under a Court appointment. Sound guidance in Estate and Will Planning can be given and possible economies in administration and taxes can usually be pointed out.

● REAL ESTATE:—A capable staff can assist you with purchases, sales, leases, appraisals and property management.

● MORTGAGE LOANS:—Available on residential and other approved types of properties at favourable rates of interest.

● COMPANY PENSION PLANS:—Trusteed Pension Plans—with The Waterloo Trust as Trustee—are in force with many area firms.

● PERSONAL RETIREMENT SAVINGS PLANS: — Enabling professional, self-employed persons and others to save for future retirement while reducing their current income tax. Choice of Guaranteed or Equity Plan.

● TRUSTEE:—The Waterloo Trust is authorized to act as Trustee for bond issues.

● SAFE DEPOSIT BOXES: Security and protection from loss, fire and theft is offered for as little as $5 a year.

BUSINESS UNDER ADMINISTRATION OVER $100,000,000

The Waterloo Trust and Savings Company

WATERLOO — GALT — PRESTON — ELMIRA
KITCHENER: 69 KING ST. WEST AND WESTMOUNT OFFICE

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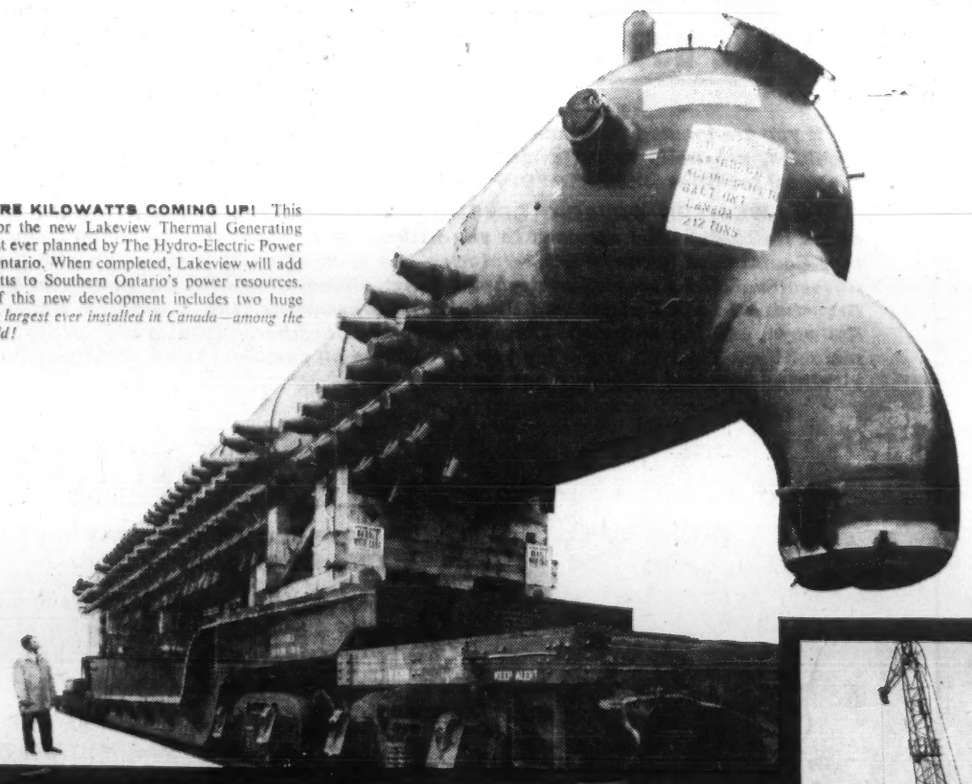
STEEL + IDEAS + KNOW HOW = B&W



1,800,000 MORE KILOWATTS COMING UP! This steam drum is for the new Lakeview Thermal Generating Station, the largest ever planned by The Hydro-Electric Power Commission of Ontario. When completed, Lakeview will add 1,800,000 Kilowatts to Southern Ontario's power resources. The first stage of this new development includes two huge B&W boilers, *the largest ever installed in Canada—among the largest in the world!*

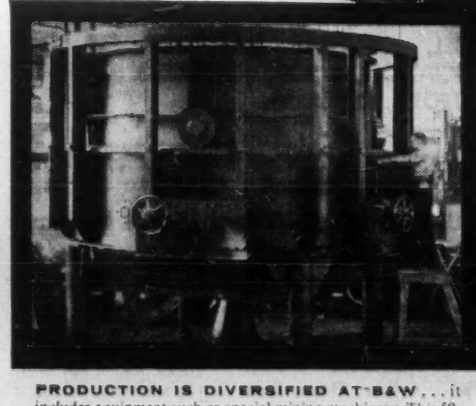
Steel plus ideas and know-how is the formula that works at B&W, where we make virtually anything in metal: boilers for process, power and heating; pumps, turbines and special equipment for materials handling and for processing.

Babcock-Wilcox and Goldie-McCulloch tackle each new job with the determination that it can be an improvement over the excellent jobs that preceded it. Their thinking about how to give you the best economically is backed by a century of engineering experience. However, thinking is not shackled by precedence or slavish obedience to past practice.

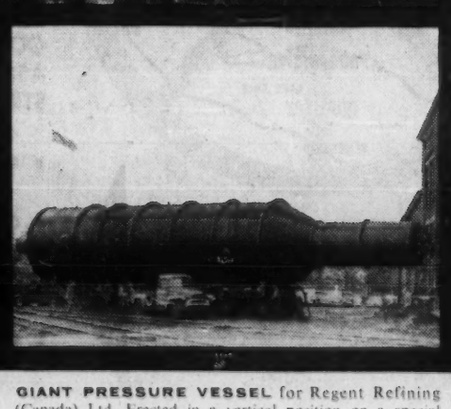
Here, the door is open for tomorrow's contributions to the remarkable sciences of steam generation for power development and heating, materials handling and processing. You can rest assured that B&W engineers will continue to pioneer the search for better ways to add engineering and experience to metal.

STEAM FOR PROCESS B&W STEAM FOR POWER

BABCOCK-WILCOX AND GOLDIE-McCULLOCH LIMITED, GALT, ONTARIO
MONTREAL • TORONTO • CALGARY • VANCOUVER

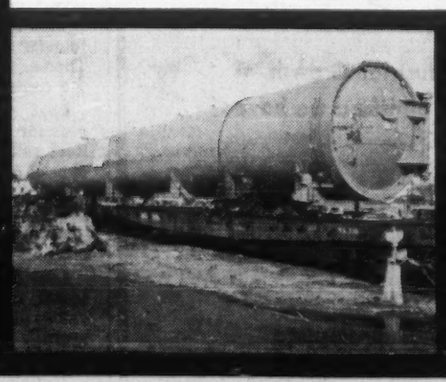


PRODUCTION IS DIVERSIFIED AT B&W . . . it includes equipment such as special mining machinery. This 50-ton rotary ore bunker, manufactured in B&W South Works will handle wet iron ore in flotation. The large equipment illustrated assembled in the B&W Shops, was shipped in sections, by rail, to a remote Canadian mining operation.

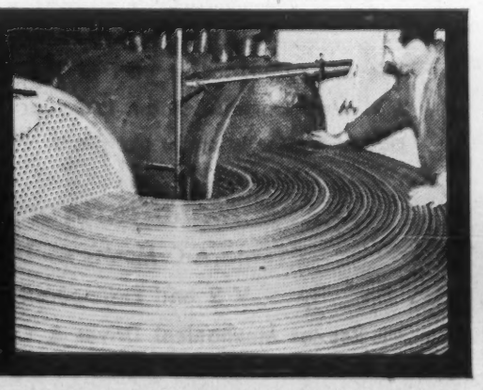


GIANT PRESSURE VESSEL for Regent Refining (Canada) Ltd. Erected in a vertical position on a special concrete foundation this 75-ton vacuum column is 83 feet high with a diameter of 15 feet-3¾ inches. It is made of 5/8" chromium clad steel, with elliptical dished heads at top and bottom. This goliath was an all-weld job and every weld was x-rayed to assure perfection.

50 YEARS OF HOISTING EXPERIENCE. For over 50 years B&W lifting equipment has been widely used throughout industry. When a crane is required B&W engineers and craftsmen probe each assignment, then produce equipment embodying the best features available through up-to-date research and production methods.

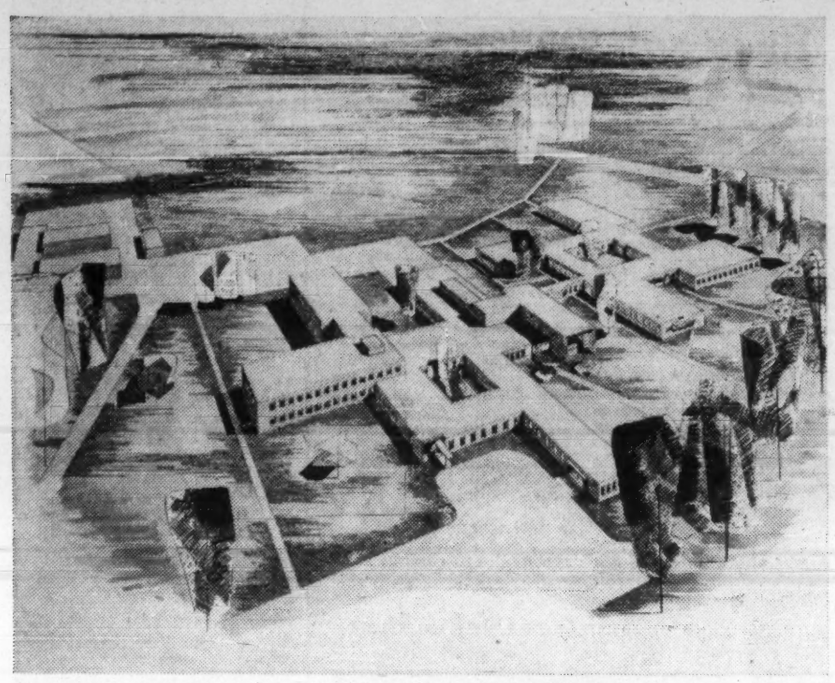


100,000 POUNDS OF METAL and SKILL. Part of the equipment for a new method of curing concrete blocks ready for shipment to Hogg Builders Supply Limited, Kitchener, Ont.—The 107 feet long autoclave weighs over 100,000 lbs. and is one of two manufactured for this project by B&W. Developer and patent holder is Struthers Wells Corporation of Pennsylvania who are represented in Canada by Tewes Engineering of Toronto.



INCONEL TUBES . . . more than 2,000 of them . . . go into this heat exchanger manufactured by B&W for Canada's Nuclear Power Demonstration Reactor. The steel plates through which the ends of these tubes pass are each 8 inches thick. Preparing them required a total of more than half a mile of drilling, done to extraordinarily close tolerances. The heat exchanger must withstand tremendous pressures, making precision a watchword in manufacture and assembly.

Mid-Western Ontario



PROPOSED NEW $3.5 million mental hospital at Goderich will be one of most advanced in world, will ultimately handle 1,200 patients.

Battle Against Pollution

Since its inception in 1957, the Ontario Water Resources Commission has been active in the counties of Huron, Perth, Waterloo and Wellington.

The clean-up of one of the county's most polluted streams, the meandering Grand River, was instigated by the commission which has financed and built sewage treatment plants for Fergus, Kitchener and Waterloo.

Under consideration is a similar project for Elora while another plant is under construction at Galt. Well over $2.5 million is involved.

Similar OWRC activity is under way or proposed for Preston, New Hamburg and Elmira, situated on Grand River tributaries.

Along with this form of attack on domestic wastes, the OWRC also has been checking industries situated along the Grand.

Much industrial waste had been finding its way into the river, but OWRC activities in this instance eliminated much of this type of pollution, with work continuing.

In Perth County, the OWRC built Stratford's new $900,000 sewage treatment plant which, since it was opened in 1959, has helped clean the Avon River.

At present, an intensive biological study is being made by the commission of the river in the Stratford area to assess the effect of treated effluent from a sewage works on plant and animal life in the stream.

An OWRC-built sewage treatment plant is operating at Mitchell, with an addition presently under construction. Another is under construction at Listowel.

There has been a continuing program of annual stream sampling throughout the four counties, with a county-wide water resources survey presently under way in Waterloo County.

The four counties embrace a large dairying area, with many milk plants involved.

Since milk wastes are a big source of pollution, this problem has been met by the commission in a persuasive and educational manner.

As a result, the plants in rural areas have adopted or are in the process of adopting the spray irrigation method of eliminating these wastes. The plants in municipalities generally are connected with the local sewer systems.

The commission's ground water branch has been active in the area concerned, since 97% of the population supplied by municipal works depend upon ground water sources. In fact, Goderich is the only municipality which obtains water from a surface source — Lake Huron.

In recent years, 13 municipalities have received assistance from this OWRC branch.

They were assisted in solving problems related to supply, pollution or quality of their ground water supplies.

District engineers of the OWRC's division of sanitary engineering keep a continual watch on all water and sewage works in the area. They also participate in the various surveys—regular or special.

Truly Canadian!

PROTECTING AND SERVING CANADIANS FOR ALMOST A CENTURY

A DOMINION LICENSED COMPANY — ESTABLISHED 1863

THE WATERLOO Mutual INSURANCE COMPANY

FIRE — AUTOMOBILE — CASUALTY

HEAD OFFICE: WATERLOO, ONTARIO

BRANCH OFFICE: TORONTO • HAMILTON • OTTAWA

Building Permits, Mid-West Ont.

(1951-1959)

	Residential	Industrial	Commercial	Institutional and Governmental	Other	Total	Region as % of Province
	(Thousands of Dollars)						
1951	10,344	1,818	2,022	1,989	390	16,563	3.7
1952	13,795	2,397	3,229	6,829	419	26,669	5.3
1953	21,467	9,503	3,060	3,386	510	37,926	5.7
1954	21,517	4,239	3,154	4,305	508	33,723	4.6
1955	22,511	3,269	3,048	5,180	595	34,603	4.3
1956	19,782	7,623	4,697	6,165	536	38,803	4.8
1957	16,041	4,153	4,231	3,122	323	27,870	3.4
1958	27,208	9,242	5,426	12,203	346	54,425	5.0
1959	29,535	7,309	7,519	6,989	412	51,764	5.1
% Change 1959/1951	+185.5	+302.0	+271.9	+251.4	+5.6	+212.5	
% Change 1959/1955	+31.2	+123.6	+146.7	+34.9	—30.8	+49.6	
% Change 1959/1956	+49.3	—4.1	+60.1	+13.4	—23.1	+33.4	

Source: Dominion Bureau of Statistics, Building Permits.

Goderich: Has Key Port

Goderich, county town of Huron, is an important lake port. It has the only good sheltered harbor on the eastern side of Lake Huron between Sarnia and Georgian Bay. It can handle ships with a draft up to 24 ft., and a basin depth of 27 ft, is in prospect.

Harbor entrance is 200 ft. wide and the piers extend 1,500 ft. to the inner harbor. Modern navigational equipment for shipping is installed and a small craft harbor handles a large number of visiting pleasure craft during the summer.

Both sides of the harbor are well served by roads and other facilities.

One day last month the town welcomed a grain carrier from Scotland, first carrier to come into the harbor since the opening of the St. Lawrence Seaway.

It is this port which may play a significant part in the future development of the town, situated as it is on the Seaway linking the Great Lakes, the Atlantic and the world ports.

Right now, grain carriers from the Lakehead and Chicago bring grain to the elevators of **Upper Lakes Shipping Ltd.**, and the **Goderich Elevator & Transit Co.** The **Imperial Oil** storage tank is filled by tanker ships.

Until the end of 1959, steamers brought cargoes of Michigan rock salt for highway and other purposes but, since **Sifto Salt Co.**, started operations at its $8 million rock salt mine, traffic is going the other way.

The mine is producing 400,000-500,000 tons a year. With some 80,000 tons shipped annually from Sifto's brine salt unit, plus distribution from the Canadian Salt Co.'s warehouse, salt traffic is unprecedented in the industry's history in Goderich.

CPR and **CNR**, plus trucking shipments, carry about 27 million bushels of grain a year to domestic and export destinations. Two major grain firms, **James Richardson & Sons Ltd.**, and **Coatsworth & Cooper Ltd.**, have offices on the waterfront.

Since the Mid-Western Ontario region has a great deal of beef cattle farming, about 100 trucks a day come into Goderich to pick up Western grain as feed.

After years of slight progress, Goderich is looking to the future, counting partially on expansion as a result of the new Seaway, but also on an expanding industrial economy and a belief that, as the western part of Mid-Western Ontario grows, Goderich will become the key centre for the region.

Dominion and province are contributing to its future. Ottawa has erected a new federal building and is preparing to deepen the harbor.

The federal government has carried out a program of borings in the harbor area to determine the bottom structure. The town authorities plan to clear old buildings in the area for future development.

The provincial government will erect a $3.5 million hospital just south of Goderich which will accommodate 300 patients initially, 1,200 beds at a later date.

Plans are based on studies of the latest hospitals in the U. S. and Europe. In place of one long corridor in the building, there will be a break from traditional architecture. Instead, there will be single-story "cottages" with two-story wings. Property includes 3,000 ft. of lake frontage.

The province is also building a $1 million highway bridge on No. 21 Highway.

Announcement of the hospital has led to start of construction of a new $100,000 motel near the site. Another is rumored.

The Ontario Government is also co-operating in provision of a new water system which is to serve the new hospital as well as the municipality.

Situated on both main railways, and on No. 8 and No. 21 highways, the town recently adopted a zoning bylaw, making provision for attractive industrial sites.

About 160 acres are available for industrial sites, priced at about $1,000 an acre, most of it served by rail, water and hydro. The zoning bylaw provides for seven classes, including local and general business areas, industrial, residential and green belt.

Value of production of the town's manufacturing plants was estimated at $23.8 million in 1957. A more recent estimate placed industrial payrolls at $2.8 million, with another $1.5 million annually in wages and salaries in commercial businesses. Population is just over 6,000 but labor pool is estimated at 20,000.

Goderich industries:

Dominion Road Machinery Co., is turning out new models of graders, has expanded plant facilities. One of the town's key industries, it currently reports a 25% increase in sales over 1959 for the same period and 1959 was a record sales year for the firm. An addition just finished added 25% in space. Firm has always had extensive sales in western Canada but this year they are bigger than ever.

Two years ago the firm brought out an automatic transmission for road graders.

Sifto Salt Ltd.'s rock salt plant is reported going full out on a three-shift basis. Opened last year, the rock salt mine is said to be the world's most modern. **It can deliver 550 tons an hour to ship, rail or truck loading points** at its own property.

At its fine salt plant, the company produces around 80,000 tons a year and recently bought 40 acres of adjoining land on which to drill three new brine wells.

Goderich Manufacturing Co., which sells lumber products on a Canada-wide basis, nearly doubled production space in 1959 and expanded a Sarnia branch and this year bought a large hanger at Sky Harbor. Firm reports that sales in 1960 are keeping up well compared to 1959 which was a record year, with a big increase in sales of materials for bowling alleys.

Dearborn Steel Tubing Co. (Canada) makes tail and exhaust pipes for two major car manufacturers. It completed an addition last year, reports a sales increase of about 75% so far in 1960.

Sheaffer Pen Co. of Canada is now starting into its busy season to catch the Christmas rush. The firm does a substantial export business to places around the world, such as Hong Kong. It has increased production and sales materially since moving to Goderich from Toronto.

Akromold (Goderich) Ltd., rubber components supply firm, has been expanding its staff, equipment and production.

Thack Sales & Service has doubled production of work in tool and die mold supplies.

Business for **Goderich Elevator & Transit Co.**, is reported going at a full level. Firm has a capacity of three million bushels and, besides its Western Ontario market for feed grains, it handles trans-shipments for export. It recently completed a fully modern dust-control system.

Upper Lakes Shipping Ltd., and its **Maple Leaf Milling** affiliate, supply feed grain customers throughout western Ontario. New office building was recently occupied.

Sandy Road Equipment Ltd., produces road construction machines, including equipment invented by the founder of the firm, the late Thomas Sandy. It's also in the contracting business.

Last year was a record year for housing in Goderich. Real estate values have advanced considerably. In 1947, building lots for homes were going for taxes at $7 a lot. They're now selling at $1,200 a lot.

Last year, a new zoning bylaw set minimum house values at $5,000 to $8,000 but average price of homes is in the $10,000-$14,000 range.

There's been considerable commercial building in the town, and renovation of its main square. A new **Woolworth's** was added last year, a new beer retail store is under construction, plus school construction.

About 70% of homes are owner-occupied.

We are proud to be part of The Industrial Growth of Mid-West Ontario. In our first year at Stratford we have added a new wing to our plant.

Manufacturers of:

Large A-C Motors — D-C Motors

V S and Engineered Drives

Reeves Mechanical Drives & Control Equipment

RELIANCE - REEVES - MASTER LTD.

678 ERIE STREET, STRATFORD

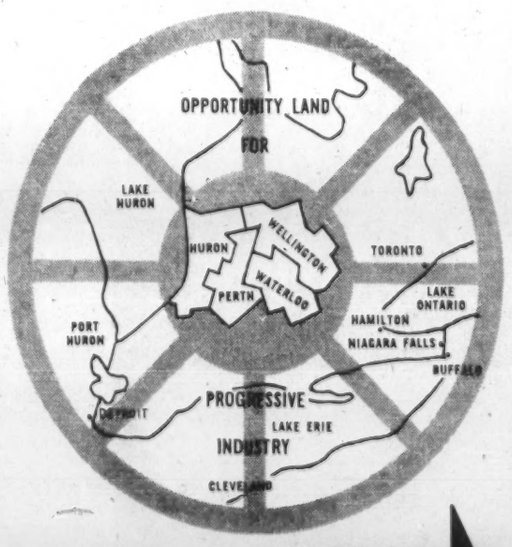
MID-WESTERN ONTARIO

"Opportunity Land For Progressive Industry"

THE HUB OF CANADA'S LARGEST MARKET AREA

If you are looking for planned Industrial Sites, good labor pool, adequate transportation facilities, proximity to large markets, adequate public utilities, good educational and recreational facilities—come to "OPPORTUNITY LAND."

MID-WESTERN ONTARIO DEVELOPMENT ASSOCIATION, a non-profit organization, offers its confidential services to you without cost. Sponsored by the municipalities in the four Counties of Huron, Perth, Waterloo and Wellington, in partnership with the Provincial Government, the Association works in close collaboration with the Industrial Development Branches of both Federal and Provincial Governments, the Chartered Banks, Canadian Railways, and the Industrial Commissions and Chambers of Commerce of its member municipalities. Through our office you can secure all pertinent facts about a number of municipalities but deal with only one person.



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THE COMPANY YOU'LL KEEP

You're in good company when you locate in Ontario's Opportunity Land.

Scores of diversified products that are household words—brands you know of, companies you respect—first see the light of day in Opportunity Land.

There isn't a trade, skill or an ability that isn't amply represented here. BUT GET THE WHOLE STORY—WRITE, WIRE OR TELEPHONE E. W. GOEBEL, GENERAL MANAGER OF THE ASSOCIATION, 258 ONTARIO STREET, STRATFORD, ONTARIO.

- COUNTY OF HURON — Exeter, Seaforth, Blyth, Brussels, Hensall.
- COUNTY OF PERTH—Listowel, Mitchell, Milverton.
- COUNTY OF WATERLOO — Galt, Waterloo, Elmira, Hespeler, Preston, Ayr, New Hamburg, Kitchener.
- COUNTY OF WELLINGTON — Guelph, Fergus, Harriston, Mount Forest, Palmerston, Arthur, Elora, Erin.

MIDWESTERN DEVELOPMENT ASSOCIATION

Mid-Western Ontario

Galt: Well Planned Development

Galt is blessed with a good planning board, a well-developed civic plan and good diversification of industry.

The city's growth has been steady and sound. Population in 1945 was around 15,000, is now about 27,000. Its trading area spreads to Hespeler, Preston and Ayr.

In recent years, value of building permits has grown from $2.8 million in 1957, $4.1 million in 1958, $4.2 million in 1959 and, to the end of July, 1960, $1.5 million.

A good proportion of this has been in commercial, industrial and institutional expansion. Residential permits reached a high of $2.4 million in 1958, dropped slightly to $1.9 million last year, was only $632,400 for the first seven months of this year in a generally bad year for housing everywhere in Canada.

Highway 401, now nearing completion, is expected to benefit the Galt area considerably. Large industries dependent on truck transportation are expected to find Galt particularly attractive for new plants.

With an industrial economy increasingly dependent on good highway transportation, Highway 401, linking Galt and key metro areas like Hamilton and Toronto and Montreal, plus good roads linking the city with the surrounding heavily industrialized area, puts the city in a most favorable position for further vigorous expansion.

At the moment, while there are many enquiries from firms contemplating plant expansion in the area, most of them are watching the general economic climate in Canada before reaching decisions on location.

One important firm said that for the moment it was "putting the brakes on expansion but when it moves, it will be Galt," according to the city's industrial commission. Several firms are definitely interested.

The city has seen steady and healthy diversified expansion since the war, holding its own against tough competition from other Ontario cities and heavily industrialized but still industry-hungry adjacent cities.

The city has available about 100 acres of industrial land, fully serviced, and selling at around $2,200 an acre. Hard surface roads feed the area, and major railway lines. The city has two new capped wells capable of one million gallons of water a day. Equipment connected to producing wells can deliver seven million gallons a day, although the greatest demand in one day has been only 4.2 million gallons.

Because of the broad diversification of industry in the area, there's a highly skilled type of tradesmen as well as semi and unskilled workers available. There has been a steady inflow of people in these categories from abroad and particularly from the U. K.

New industrial plants locating in Galt in the past five years:

Aero Plastics Co.; Allen-Bradley Canada Ltd.; Canadian Monorail Co.; Canadian Synthetic Fibres Ltd.; Fraser Tool Engineering Co.; Fromm Bros. Ltd.; Galt Iron & Metal Co.; Galt Broadcasting Co.

Intercity Plating Co.; Johnstone Bros. (Galt) Ltd.; K-Vet Laboratories Ltd.; G. H. Legge Tool Engineers; Manning, Maxwell & Moore of Canada Ltd.; Tac-Lite Ltd.; Tiger Brand Knitting Co.; Trimco Products Ltd.; Universal Plastic Moulders Ltd.; W. L. C. Machine & Welding Co.; Robert Wolley Shoe Co.

In Galt and the surrounding area, there are lots of service industries which provide facilities for precision tool and die manufacture, machine shop and assembly work, light and heavy sheet metal stampings, structural steel fabrication, pressure vessel work. There are also a number of foundries and firms for industrial maintenance and work or production assembly.

Major employers in Galt and its environs by industry: shoes, 1,585 people; textiles, 2,643; iron and steel — light, 2,171 and heavy, 3,242.

Some of the major firms: **Babcock-Wilcox & Goldie-McCulloch Ltd.; Canadian General-Tower Ltd.; Canada Machinery Corp.; Dillon Foundry & Manufacturing Co.; Firth-Brown Tools (Canada) Ltd.; Joy Manufacturing Co. (Canada) Ltd.; Royal Metal Manufacturing Co.; Riverside Silk Mills Ltd.; Savage Shoe Co.; Stauffer-Dobbie Ltd.; B. F. Sturtevant Co. of Canada Ltd.; J. A. M. Taylor Tool Co.**

Real estate transactions in 1959 were the largest ever recorded in the city, totaling $7.2 million in value. Retail sales for 1958 — latest available — were $28.8 million and personal disposable income $39.6 million. Value of manufacturing production was last estimated at around $84 million.

They Head MODA

GOEBEL

Through formation of the Mid-Western Ontario Development Association, Stratford, Ont., in 1956, the municipalities in the counties of Huron, Perth, Waterloo and Wellington have a central office through which they can co-ordinate their efforts in developing the economy of, not only their immediate vicinity, but a larger area.

In this office, pertinent information about their municipalities is accumulated and distributed to all parts of the world to promote business growth in the area.

Through the association, many local problems are brought to the attention of the provincial government.

Key man in this organization is genial Elmer W. Goebel, general manager since 1958. A brisk, articulate fellow, with a head stuffed with facts about his region, Goebel was mayor of Hespeler for four years and prior to that deputy reeve for one year and councillor for 2½ years.

He was an executive with **Hespeler-St. Mary's Wood Specialties** for 24 years.

MODA officers: William McKenzie, Exeter, president; W. K. Denny, Fergus, past president; H. C. Goos, Preston, 1st vice-president; F. A. Breithaupt, Kitchener, 2nd vice-president; Ross Savauge, Seaforth, 3rd vice-president; G. M. S. Gingrich, Elmira, secretary-treasurer.

Directors: J. D. Oaks, Guelph; H. A. McCullock, Arthur; W. C. Gerth, Milverton; A. E. Robinson, Mitchell; J. Talsma, Listowel; L. G. Winter, Clinton; G. E. M. McDougall, Trade and Industry Branch, Ontario Department of Planning and Development, Toronto.

Among the projects under consideration by MODA directors:

A complete economic survey of the region which will indicate the growth problems which may be anticipated during the next 10-20 years."

"It will also indicate," says Elmer Goebel, "the type of industry and business best suited to the area, as well as make recommendations as to how the municipalities can best co-operate to prepare themselves to cope with the continued growth and problems that may arise."

Available Survey Maps

New geological maps available from Quebec and Ontario Departments of Mines offices are: Five maps and legend sheet covering surveys in Lorrain Twp., Ont., sections of concessions 7, 8, 9, 10 and 11; report and map on the Chomedey - Paquet area, Roberval, Quebec, covering 400-sq.-mi. section; report and geological map on Chibougamau district, southeast quarter of Barlow Twp., Que., covering 25-sq.-mi. section in Abitibi-East.

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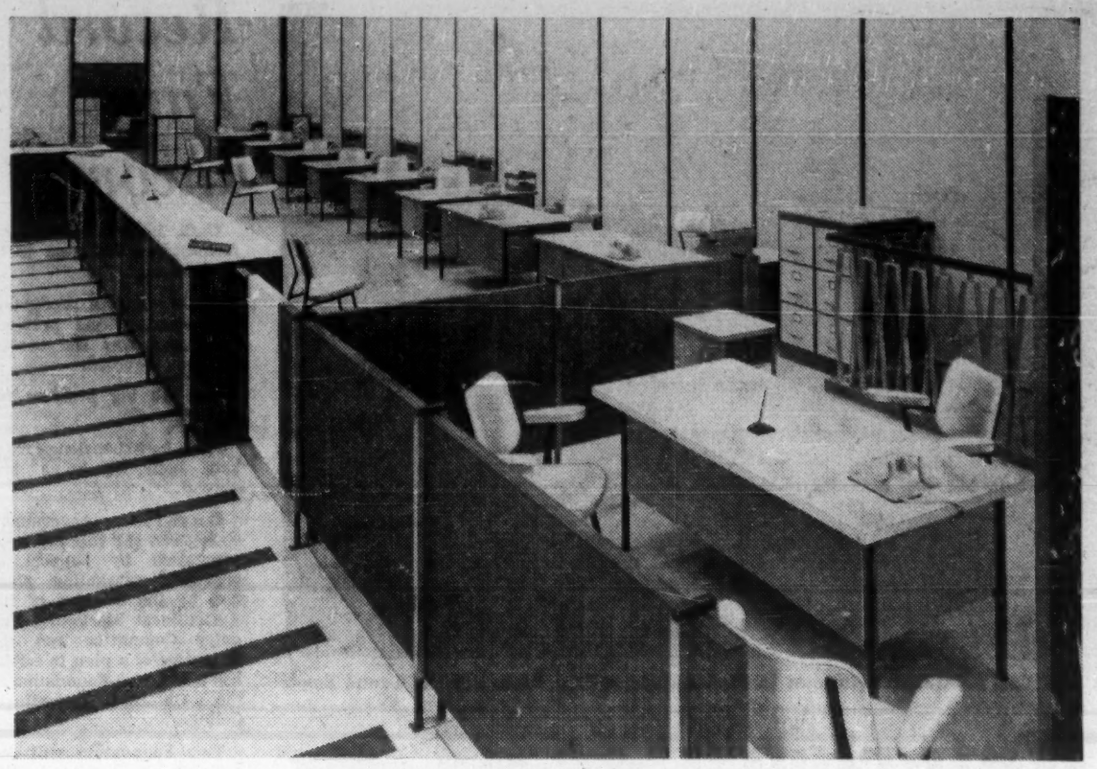

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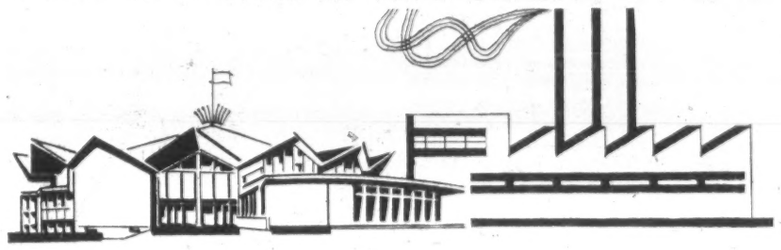

To build or not to build— the choice is yours

Stratford was the first city in Ontario to take positive action in planning for growth. This program was developed to provide adequate services to industries, so there would be no shortage of facilities required to operate an efficient industrial organization. You design your plant, select your own contractor, if you wish, have the plant built on our industrial land and we pick up the tab. The plant will then be leased back to you on short or long term at attractive rates, or you may retain title if you wish. The city was planned for progress.

Stratford is the hub for industrial location. It is on the border of the heavy industrial area of Toronto, Hamilton, Windsor, London, also surrounded by a prosperous urban area. This fact assures reasonable rates, high productivity, and an excellent labour reserve. Market-wise, Stratford is well located, with one half of Canada's entire population within 500 miles.

Stratford has 200 acres of parks, which is the largest area of parkland per capita of any Canadian city. There are many churches, hobby groups, concert organizations, sports, and, of course, the Stratford Shakespearean Festival. Stratford is an ideal place to live in and to visit.

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A TYPICAL SMALL Ontario town in the Mid-West region. Main street of Grand Bend.

Waterloo

Merge With Kitchener?

Contiguous with Kitchener, Waterloo yet retains its own identity as an important industrial centre.

Population has doubled since 1946, is now around 20,000 people. Home of six major insurance firms, the brand new University of Waterloo, and Waterloo Lutheran University, it has over 80 industries including the well-known **Joseph E. Seagram & Sons Ltd.**, distiller and **Waterloo Mfg. Co.**, both of which have been located in the city for over 100 years.

A new $5 million downtown shopping redevelopment of 10½ acres is underway.

Equipped with supervised swimming pool, Waterloo Park is one of the most beautiful and most visited in Southwestern Ontario.

In 1806, a group of Mennonites from Pennsylvania settled in the area and while still retaining their identity, have played a major part in making Waterloo County an outstanding farming area.

The city has often been called the "Hartford of Canada" because of the head offices of these important leading Canadian insurance firms located there:

Mutual Life Assurance Co. of Canada; Dominion Life Assurance Co.; Equitable Life Insurance Co. of Canada; Canada Health & Accident Assurance Corp.; North Waterloo Farmers Mutual Insurance Co.; Waterloo Trust & Savings Co.; Waterloo Mutual Fire Insurance Co.

Of these, Mutual, Equitable, Canada Health, Waterloo Trust and Waterloo Mutual have all undertaken recently or are undertaking expansion programs.

These companies have total assets of around $671 million and provide employment for over 1,000 people. Most of them were established in the latter part of the 19th century and operate on a Canada-wide basis. Their constantly widening operations have been a major contribution to the city's stability and growth.

Within a radius of a few hundred miles of Waterloo, lives 80% of the Canadian population and their increasing demand for goods.

This year, the city expects to pass the 21,000 mark in population.

It has taken in an additional 1,750-plus acres of rural-urban type of development amounting in assessment to around $800,000. Most of it will be used for industrial land, a good deal of it under control of **Major Holdings Ltd.**, Waterloo's major development firm which has contributed much to industrial development in the city.

In the 12 months of 1959, the city assessment increased by over $2.7 million. Total taxable assessment is now $42.8 million, believed to be about the second highest assessment per capita in the province.

Some current highlights:

Five large subdivisions comprising around 350-400 lots are under way at present. Houses sell from $9,500-$35,000, with $14,500-$16,500 average.

Opening up of a new main arterial road will give access into the northwest end of the city and the university campus.

This fall, a brand new $1 million-plus high school will be a big event. High school students previously went to Kitchener. With its new university, Waterloo will be able to educate its children from kindergarten to university degree. Changes in the city library are planned.

Major Holdings will build a terminal warehouse this fall to contain several industries.

Industrial land in Waterloo is reasonably priced at $2,000-$3,500 an acre, although some private owners are asking as high as $5,000, according to reports. Services can be had on a local improvement basis.

Waterloo citizens take pride in the fact that their city is one of the best-lighted in the province, using no bulbs, just sphere lights.

In the past few years, a committee of the city council and other civic groups got down to brass tacks in organizing a program to attract new industry. One of the advantages with which the city is blessed, city officials say, is a good sound water supply and intelligent planning of industrial areas.

The city's biggest rival is adjacent Kitchener but the two work fairly well together and, if one can't provide what a particular industry wants, it does its best to get it into the opposite camp.

All the services required by an industrial organization are to be found in Waterloo — dependable and skilled labor, public utilities, fine homes, excellent schools and churches, etc.

It has about 75 manufacturing establishments with a gross value of production of around $50 million and salaries and wages of around $10 million annually.

The community seems to attract and keep good quality labor and it has been singularly free of strikes. A good sign: over 86% of the city's homes are owner-occupied.

Waterloo and Kitchener are known as the "Twin Cities". Civic administration is completely separate but certain essential services, for economic reasons are combined. Example, the Kitchener-Waterloo Hospital.

Trading area takes in Elmira, Preston, Kitchener and Bridgeport. Retail sales in 1958 were over $17 million and personal disposable income over $30 million.

In recent years, there has been talk of formation of a Kitchener - Waterloo metro government. Many people are strongly against the idea, yet it remains a distinct probability for the future.

It's clear that, from a planning and economic point of view, something of this kind would be beneficial to both cities, experts say, but it will naturally take a great deal of thought and planning.

The two cities should be seriously investigating this now, these experts say, because it will be a lot harder and more costly in 10 years' time and a metro soon would mean a more even distribution of the municipal financial burden.

Last year, FP was told, Waterloo County lost 3,000 acres to Galt in annexation, 1,600-plus to Waterloo and 5,000 the year before to Kitchener.

All the assessment was lost by the county to the cities, imposing harder demands on towns and rural municipalities.

Preston, for example, is considering application for city status. This again would up the costs for the remaining towns and villages, etc., by some $75,000.

Envisaged by the far-sighted: A metro Waterloo-Kitchener, ultimately a much larger metro taking in Galt, Hespeler, Preston and other communities.

If this came about, the county would only have to look after three remaining rural townships. It would decrease a lot of their costs and be a lesser burden on the other municipalities outside the metro organization.

An example of the metro benefits: A recent well drilling program, undertaken separately by two cities, cost around $70,000. Knowledgeable people claim that joint sharing would have cut costs in half. Magnified, this is advanced as a major reason for a Kitchener-Waterloo metro, ultimately a much wider metro.

While there's no marked enthusiasm generally for the idea as yet, the seed has been planted by forward-thinking individuals.

Some new industries in Waterloo:

Canadian Belvedere Products Ltd., beauty equipment, hair driers, etc.; **Anthony J. Fritz**, upholstery; **General Instrument—F. W. Sickles of Canada Ltd.**, electronic and television components; **Koerber Leather Products**, men's belts, wallets, ladies' handbags; **Marsland Precision Equipment Ltd.**, mechanical and electronic precision instruments; **Ontario Glove Mfg. Co.**, dress and work gloves; **Union Gas Co. of Canada Ltd.**, gas utility; **Waterloo Electronics Supply Co.**, electronic components, etc.; **Waterloo Research Institute Ltd.**, research and development, consultation service.

Retail Sales, Personal Income Mid-West Ontario

(1951-59)

	Retail Sales (Millions of Dollars)	Personal Income	Per Capita Personal Income $
1951	256	356	1,207
1957	326	503	1,477
1958	342	539	1,548
1959	359	576	1,613

Source: Estimated by the Ont. Dept. of Economics.

Record Farm Income

Cash income of Ontario farmers rose last year to an all-time high.

Gross value of production was equal to the previous year, and was the second highest on record.

But the big problem for agriculture:

Need for expansion of markets both at home and abroad.

Ontario government spokesmen say this has been recognized by support of organized marketing plans and by the creation of the Agricultural Marketing Enquiry Committee and the formation of a plan to establish a Research Foundation at the Ontario Agricultural College.

This Foundation will co-ordinate all research in the province dealing with production and marketing, including merchandising, transportation, packaging, storing, handling, quality control, pricing, family farming and vertical integration.

Approximately half of farm cash income is channeled through the existing 13 organized marketing plans which have been brought into existence by co-operation between the government and producers.

Brucellosis eradication — essential to our multimillion-dollar exports of cattle to the U. S.—has made substantial progress during the past year.

If the present rate of testing is maintained, over 30 counties should have reached the status of a brucellosis-free area by the end of the fiscal year 1960-61.

A co-ordinated program for the agricultural development of northern Ontario is planned, involving various government departments.

Lands suitable for farming will be made available as demand arises, while unsuitable lands will be gradually diverted to other uses.

The government continues to aid northern farmers through assistance for farm water supply, land clearance, veterinary services and other purposes and by means of a number of special freight subsidies.

The Hydro-Electric Power Commission of Ontario added 1,000 mi. of distribution line to its power facilities during 1959.

Some 22,900 new customers brought the total number of users in the rural areas of the province to 495,500 (including 142,200 farm customers) an increase of 166% over that in 1950.

With the assistance of the Ontario Telephone Authority, further progress was made in the modernization of rural telecommunications.

At the end of 1959, 43 dial exchanges were in operation in rural Ontario, of which 10 were located in northern Ontario.

To avoid duplication with the new Farm Credit Corporation of the Government of Canada, the Ontario Junior Farmer Loan program is being discontinued.

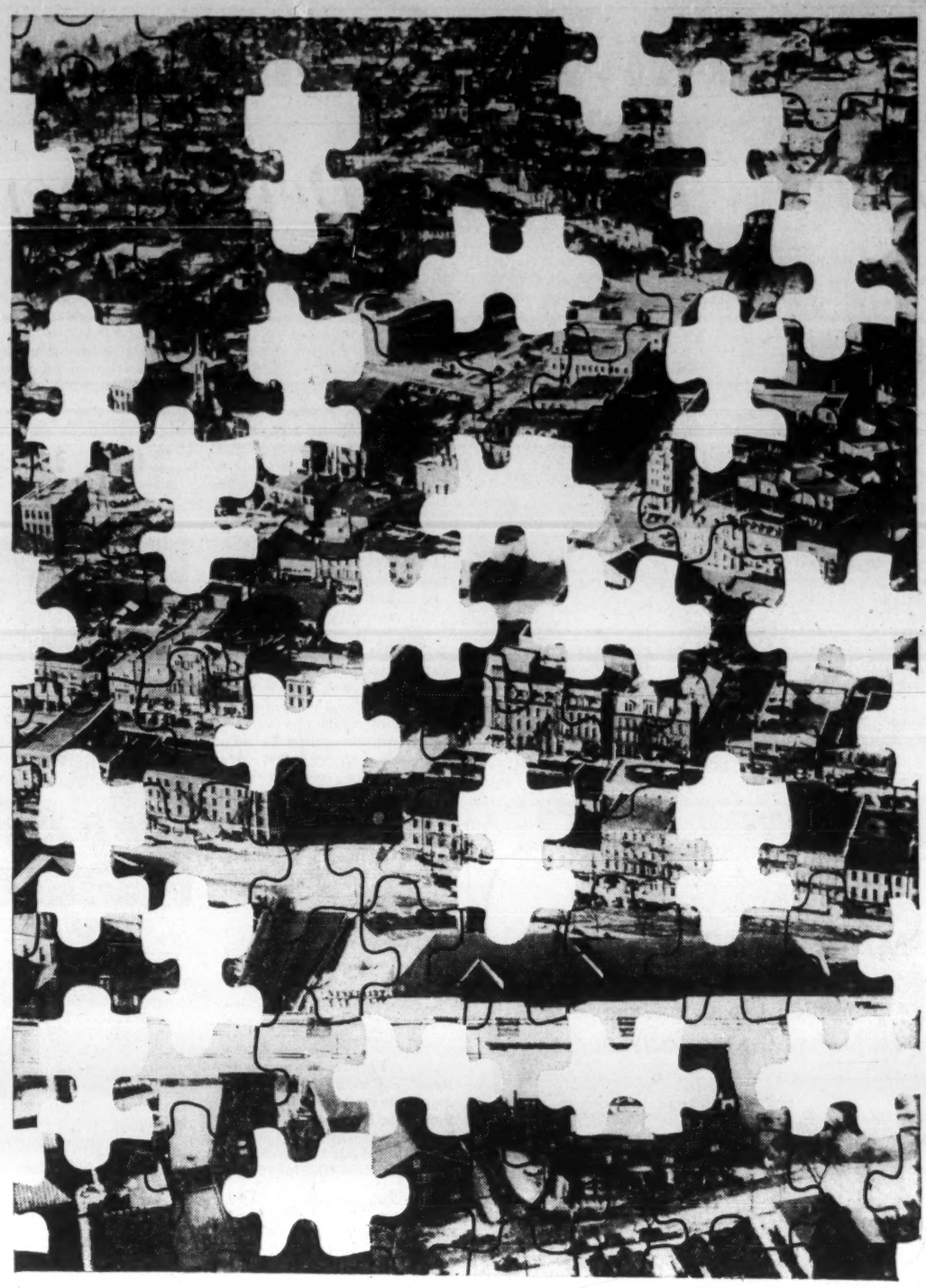
Although a number of loans are still being processed, no applications for new loans have been accepted since January 12.

Since the inception of the Ontario plan in 1952, some 3,900 loans totaling $29 million have been made to young Ontario farmers.

As part of a major construction program proceeding at the Ontario Agricultural College and the Ontario Veterinary College, three large new buildings were opened in 1959, bringing to 11 the number of projects completed in the expansion plan initiated in 1952.

In the past eight years the Government has spent $12.6 million in new construction and equipment for these institutions.

Ordinary expenditures for the agricultural colleges and allied institutions will be increased by $500,000 to $8.5 million.



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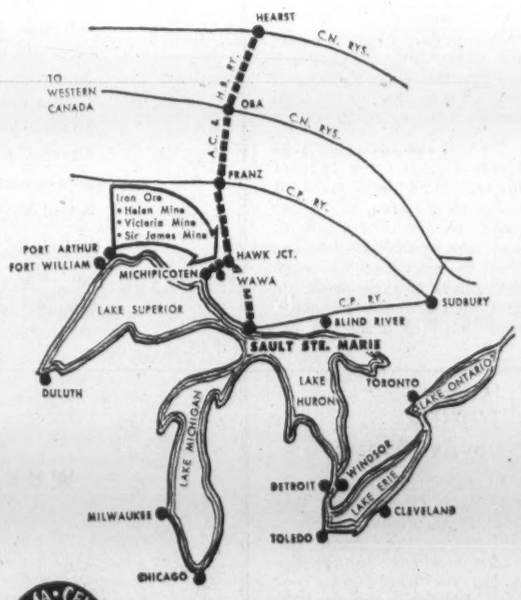

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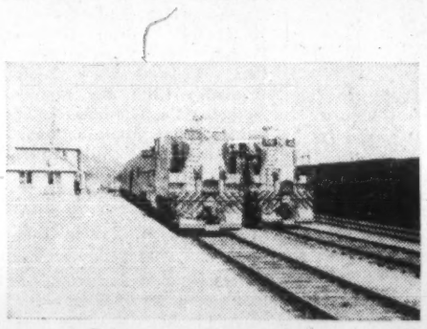
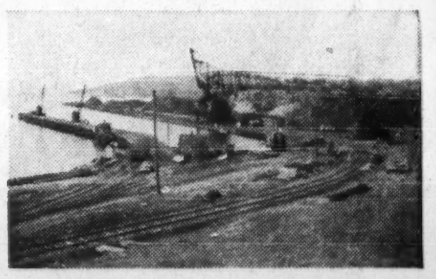
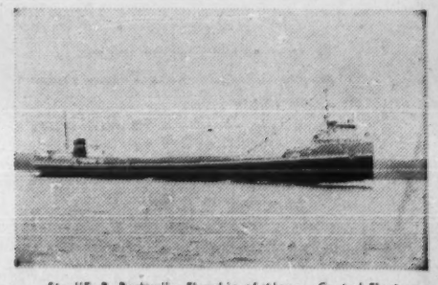


Diesel-Powered Trains at Hawk Jct.



Ore, Coal and Pulpwood Docks at Michipicoten Harbour

Power Development on Montreal River



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Agriculture

Accent on Livestock

By Dr. H. L. PATTERSON
Director, Farm Economics and Statisti s Branch, Ontario Department of Agriculture.

The central part of western Ontario including Huron, Perth, Waterloo and Wellington counties gives one the impression of being typical, pleasant mixed farming country.

It is one of the most intensive livestock farming regions in Canada.

It has achieved this status by a combination of high yields of mainly feed crops with a location near the bay port of Goderich, through which much of the western feed grain arrives for eastern Canada.

The latter gives the area a price advantage in purchasing western feed grain.

Since the climate and soil are ideally suited to the production of feed grains and hay, the result is a heavy concentration of livestock with some cash crops, particularly in the southern part of the area.

The area has good soils and more of its land area is in farms than most of Ontario. Around 90% of the total land area is in operating farms as compared to an average of 9% for entire province.

Livestock

Livestock per 100 Acres of Crop

Area	— Per 100 Acres of Field Crops — Cows	Hogs	Chickens & Hens
Waterloo	39.8	54.7	946.1
Wellington	42.4	44.0	456.5
Huron	48.0	38.5	581.3
Perth	45.0	37.1	626.8
Average of above (weighted)	44.5	47.3	626.3
Province of Ontario	38.0	27.9	377.2

The good soils are reflected also by the percentage of improved land within the farm boundaries.

In this area, 83% of the acreage is improved for farm production, i.e. mainly in crops or improved pasture (Table 1).

The provincial average is only 63% of the land within farm boundaries improved.

The area has 1,104,930 acres of crop land (and another 1,660,230 acres of cleared pasture). The percentage of good land is not quite as high as in two or three of the counties which stress cash crops, but the percentage of total land devoted to producing feed crops is about the highest of any area in Ontario and probably in Canada.

This concentration on feed crops has meant a heavy concentration on livestock produced.

Every 100 acres of crop land in Ontario carried 38 cattle in 1959 (Table 2). This was in addi ion to 28 swine and 377 hens or chickens. The four counties greatly exceeded this provincial average with 44 head of cattle, 47 swine and 621 hens or chickens.

Although the area concentrates on livestock, it also produces appreciable quantities of cash crops. Each of the counties produced over 9,000 acres of winter wheat in 1959, and Huron county at 21,000 acres, had the second highest acreage of white beans of any county in the province.

The area also has about half of the total flax acreage of the province, and significant acreages of potatoes and nearly half of the turnip acreage of Ontario.

In addition to the considerable acreages of these crops, there were smaller acreages of a wide variety of fruits and vegetables grown in the area.

However, these acreages, though very important to some farms and some districts, were only a small part of the total acreage, which is largely devoted to feed grains and hay.

Although the four counties contained only 12% of the farms shown in the 1956 Census of Ontario, they produced much larger shares of the feed crop in 1959.

They produced just a little over their share of straight oats, but in addition produced 40% of Ontario's mixed grain and 14% of the provincial hay.

In addition to this, Perth, Huron and Waterloo counties were found, in a recent survey, to be the three top counties in use of Western feed grain.

This accounts particularly for the concentration of poultry in the area, as most of the cattle feed and a considerable portion of the hog feed is grown locally.

Precision mixing of poultry feeds is considered to be very important and the majority of poultry producers prefer to purchase at least the mash, ready mixed.

The same applies to hog starter for weaning pigs, but from there on a variety of practices prevail, including everything from all-home-grown feed, though home-grown plus purchased concentrate, to all-purchased feed.

The present concentration on livestock production owes its origin not only to the soil and climate, which is ideally suited to the production of feed crops, but also to the character and background of its original settlers.

The two main groups came from northern Great Britain or from Pennslyvania. The settlers from northern Great Britain brought with them an experience and tradition in the production of good livestock unexcelled in any other part of the world.

The settlers from Pennsylvania brought not only a tradition of good farming, but also a love of the land which was almost a second religion with them.

In this latter group, there is a reluctance to leave the land, as families grow, that has resulted in greater intensification of the farming operation than is likely to occur in other similar areas.

It accounts for many of the good hog or poultry feeding plants in the area which go considerably beyond the capacity of the farms to produce feed locally, even with the relatively high yields obtained.

This situation is furthered by the nearness of the grain elevators at Goderich, but it reaches its greatest development in Waterloo, which is the furthest of the three counties from the port. This is primarily because of the desire of the people living there to find full employment on the farms.

Because of the heavy production in this area, its production must be geared to larger markets outside the area, such as Toronto. As the larger markets change, so will the outlook for the area.

The area was largely outside of the Toronto wholemilk shed at the end of World War II.

As Toronto grows, it is reaching out in this area to get the additional milk supply it needs.

The area has always had more cows that were milked than not, so the change has largely meant a change in the use made of its milk supply.

Many other lines of production, such as poultry, have increased with the market available. This is the only area in Ontario where the numbers of total livestock units have increased since pre-war.

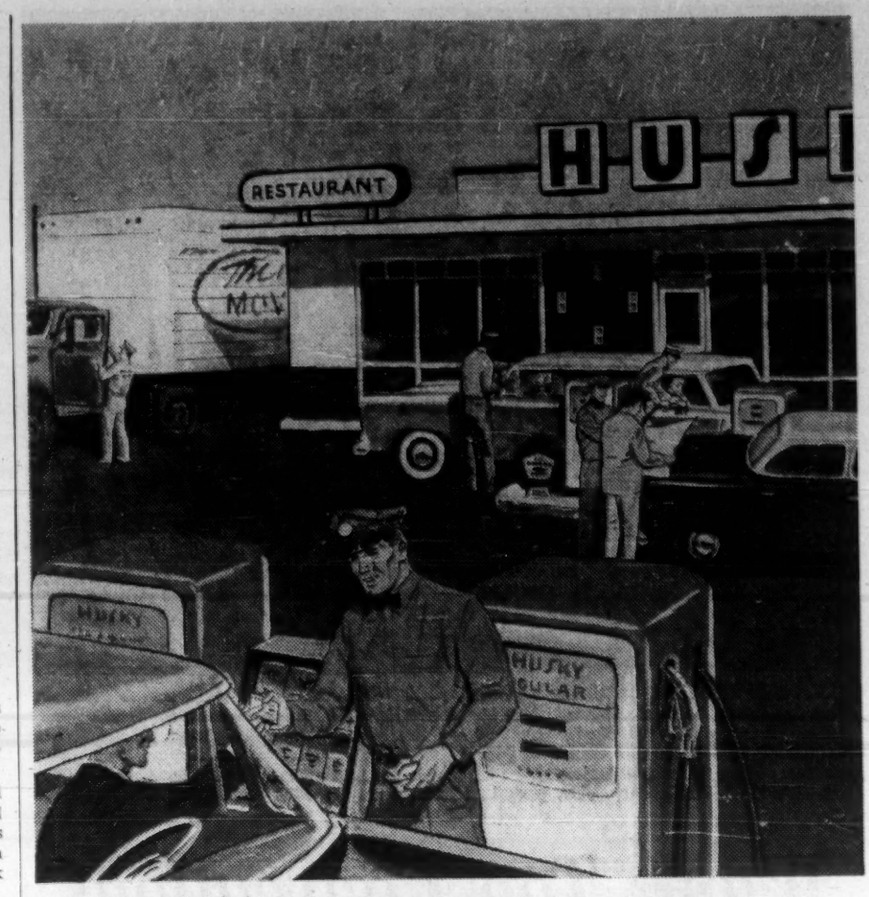
All livestock numbers corrected to the same volume of feed requirement as one cow.

Farm Acreage

Area of Farm Land with Percentages Improved and in Field Crops

Area	Total Farm Acres	Total Improved Acres Acres	%	Total Crop Acres Acres	%
Huron	775,063	625,704	81	372,547	48
Perth	510,192	454,979	89	299,613	59
Waterloo	290,999	236,801	81	176,981	61
Wellington	215,484	170,260	79	118,488	55
	1,791,738	1,487,744	83	967,629	54
Ont. average	19,879,646	12,572,157	63	8,219,407	41

Kent 77%
Essex 78%



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Record Consumer Spending

In 1959, consumer spending in Ontario climbed to an unprecedented level, estimated at more than $6,100 million.

This volume of retail trade constituted about two-fifths of that for all Canada.

It was 5.3% larger than for 1958, 66% more than at the beginning of the last decade, and very nearly 3½ times the level recorded at the end of World War II.

The level of spending in 1959 rose above that of the preceding year for almost all categories of retail stores.

Grocery and combination stores experienced a growth in sales of some $49 million in the past year, attaining an annual expenditure of $1,271 million.

This aggregated more than a fifth of all provincial retail spending and formed the most important sector of retail business.

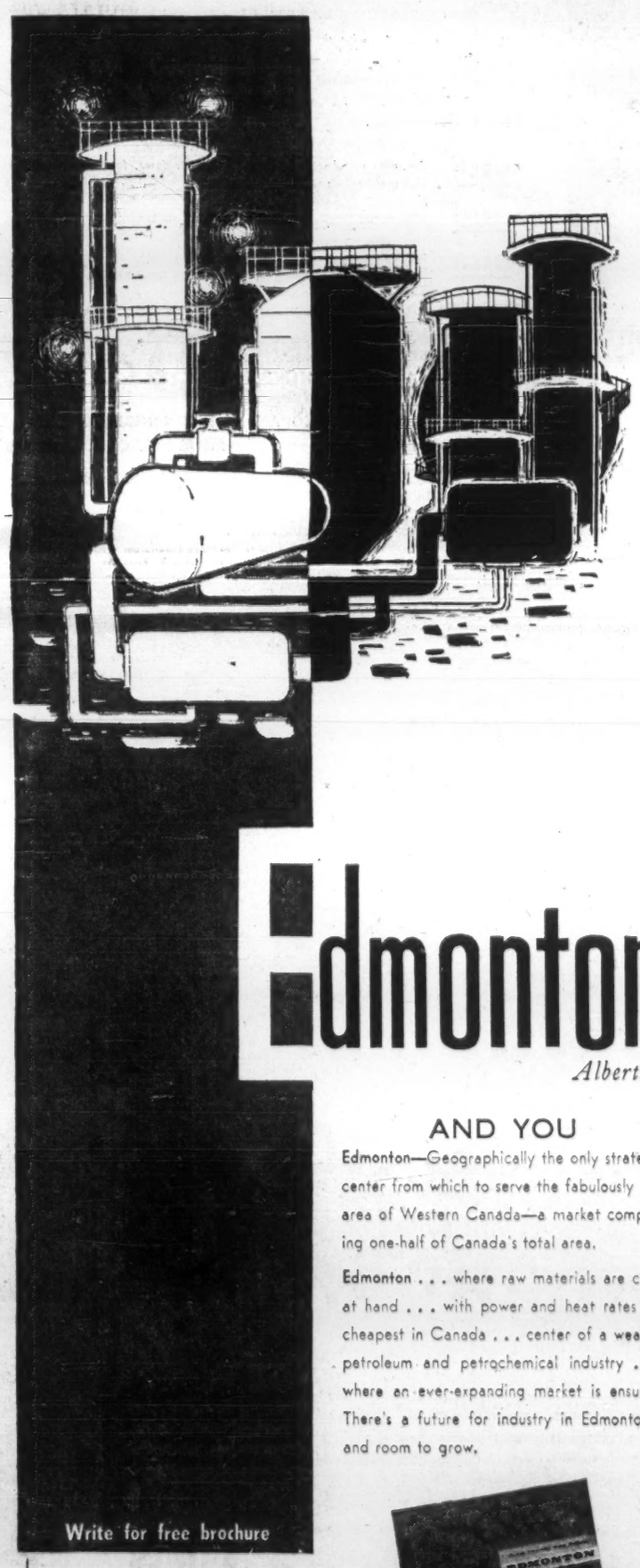
It was followed, in terms of dollar volume, by the motor vehicle dealer group, which last year recorded a new high level of $951 million.

This category registered both the largest rise in the volume of sales between 1958 and 1959 — $103 million — and the highest percentage increase in sales, 12.2%.

Retail expenditure in both the department stores and the "other food and beverages" groups exceeded the $450 million mark, with respective increases above 1958 of 7.5% and 4.2%.

The sales of Ontario's garages and filling stations in 1959 totaled $424 million and remained almost unchanged from the preceding year.

A fall-off of 1% in the sales of lumber dealers represented the most significant decline in a trend which was otherwise distinctly upward.



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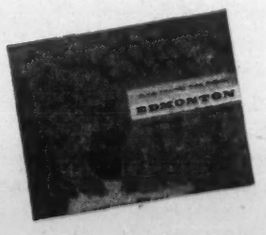

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FESTIVAL THEATRE at Stratford, Ont., is the home of the world famous Stratford Shakespearean Festival. During this summer's 12-week season — most successful financially since the Festival began in 1953 — more than 200,000 people attended performances of Romeo and Juliet, A Midsummer Night's Dream and King John. Next summer, when the season is extended to 14 weeks, audiences will see Coriolanus, Love's Labour's Lost, and Henry VIII, plus Canadian Donald Jack's new drama, To the Canvas Barricade.

Wants Top Conventions

Two thirds of the way through its season, the Stratford Festival this year had passed the $760,000 mark in revenue, about 42% higher than the total for the first eight weeks of last year.

Performances have been 90% booked and attendance had passed the 132,000 mark.

Next year, the season will run 14 weeks and productions are Coriolanus, Love's Labour's Lost, and Henry VIII.

A Canadian play, To the Canvas Barricade, by Donald Jack of Oakville, Ont., will be included for a period of four weeks.

Whither the Festival? That's the question FP put to Vic Polley, administrative director, and Tom Patterson, Festival founder.

More accommodation in the area is one of the vital needs, according to Polley. It's evident, he said, that the Festival isn't yet a great bonanza or speculators would have been into the area pushing hotel-type construction projects.

What Polley would like to see are more small economy-unit hotels. Even the actors and actresses have great difficulty finding accommodation and, since some of them are there 20-24 weeks and want their families with them, accommodation is a major problem.

What Patterson would like to see:

- The theatre used as a convention hall for top-notch conventions during the winter and for high-level conferences such as adult education, etc.

As a convention site, he feels, it would have a particular appeal to women.

- He would like to see a nearby Normal School torn down and an arts college erected, affiliated to an existing university. By arts, he meant music, painting, associated activities.
- He hopes eventually for a concert hall. Music, which started as an offshoot of the Festival, has become an increasing attraction. Only 18 tickets for the music portion of the Festival were unsold this year and enthusiasts stood in line from four in the morning to hear artists like Canadian Glen Gould.

A national theatre school opening in Montreal this November will come to Stratford during the summer months. The school will be bilingual and it's hoped to develop it into the equivalent of the Old Vic in England. Patterson is president.

Both Polley and Patterson agree that these dreams can't come true until there's more hotel accommodation. Any businessman who has tried to get a room in Stratford during the summer will appreciate the accommodation problem.

A possibility: a resort-type hotel which could handle convention guests during the winter season, Festival guests in summer.

Vic Polley, the genial administrative director, a former school teacher, and superintendent of a Stratford textile plant until he took over business management of the Festival, told FP that the drama there can make money on just under 80% attendance.

After financial charges, depreciation, etc., it hopes to make a profit this year of $75,000 to $100,000.

Each year it retires around $39,000 of an original bond issue of $640,00.

Actual production, administration and publicity costs run over $600,000.

The payroll is around $600,000, 85% of which stays right in Stratford, according to Polley.

There are about 340 people on the payroll during the season, around 35 on the permanent staff.

For the first time this year, says Polley, many of the local skeptics who predicted doom for the Festival, are accepting it as a permanent fixture in Stratford. But generally, local opposition has often been overestimated by the press.

"Most of the solid opposition against the project at its conception are now solidly for it in a nice way," says Polley.

Some of the problems Polley has:

- Dealing continually on an international basis yet maintaining good local community relations.
- Handling a great many people, each of whom thinks he has a personal stake in the Festival.
- Trying to keep it non-commercial, yet at the same time trying to get plenty of publicity.

Stratford people, Polley points out, are very modest about the Festival in their own backyard, brag about it at every opportunity when they're away from home.

Top salesmen from the Stratford area have told him that they've found the Festival a potent subject for breaking the ice when they call on new customers. The customers themselves invariably bring it up.

Another advantage he sees for the Festival:

Stratford was one of the first Canadian cities to have a formal city plan, starting back in 1904.

In a city of about 25,000, there are approximately 125 acres of park system.

This early planning has helped provide a beautiful, peaceful background along the Avon River for the Festival Hall, where visitors can stroll and lunch or go boating between performances.

Prepare Tourist Folder

Besides the industrial and agricultural growth of the Mid-West region, the area has a wealth of unpublicized tourist attractions which include sandy beaches, camping sites and cottage sites along the 60 mi. of Lake Huron shore.

It also has famous historical sites; museums; natural phenomena; sports events; drama festivals; educational institutions; conservation projects; and for the sportsman — good hunting and fishing.

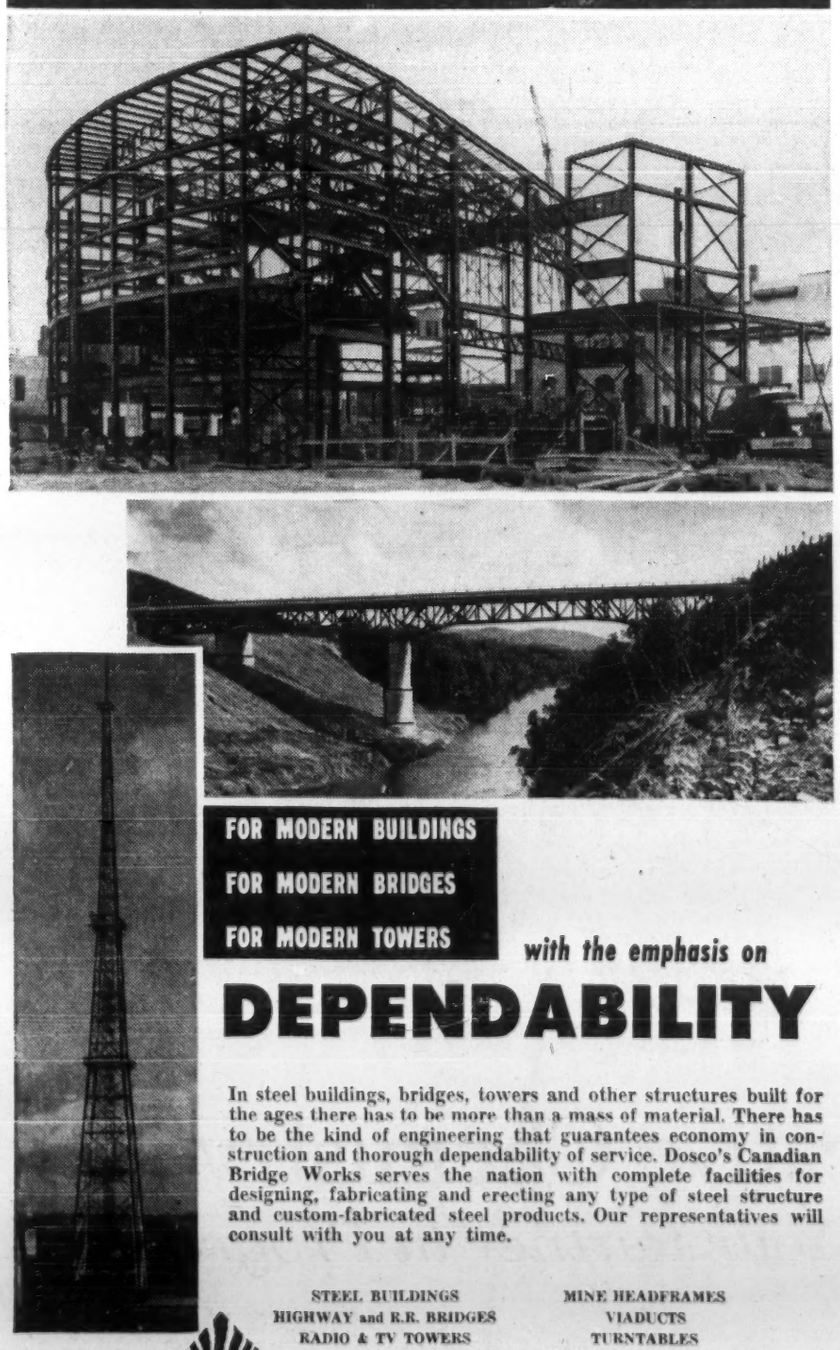
Although, during the past decade, there has been considerable publicity done by individual municipalities to publicize local attractions, very little has been accomplished insofar as an over-all area promotional effort is concerned.

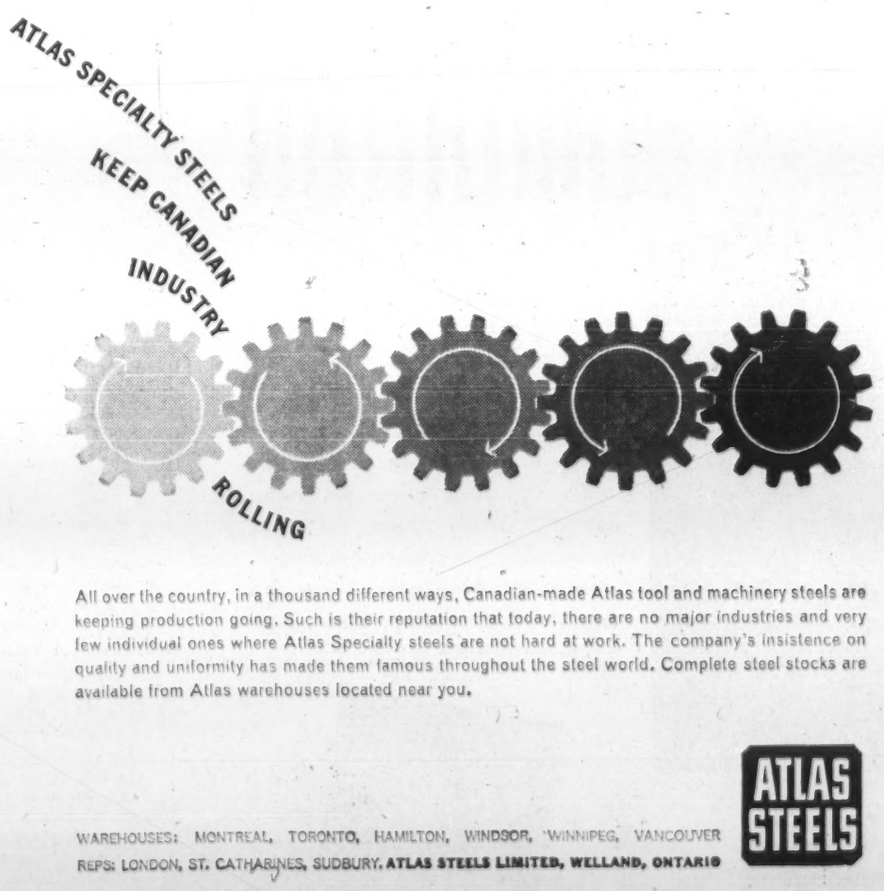
After a preliminary study, the Mid-Western Ontario Development Association has determined the potential tourist facilities and attractions of the whole region.

It has taken initial steps to prepare a tourist folder which will publicize the points of interest within the four counties.

Folder will include a romance map indicating location of the various attractions.

Publication of this folder is expected to be completed in time for distribution at the beginning of the 1961 tourist season.





Rich, Bustling Guelph

Guelph is a city which is the envy of its industry-hungry sister cities in Canada.

The city and the surrounding area is not only heavily industrialized and populated but it's one of the key farming areas in the province.

There's an atmosphere of vigor and "forward-looking" here and a powerful community feeling. It's a friendly city where, says C. B. Cutten, industrial commissioner, a first name atmosphere prevails among business leaders. **"This is one city where you can walk into any plant and see the president** without an appointment."

The aggressive industrial commission headed by Cutten and a far-sighted approach by the city fathers regarding what constitutes good municipal-industrial relations is largely responsible for Guelph's growth in the past seven years.

An annexation program in 1953, which added 2,500 acres to the city's corporate limits and set aside 1,000 acres for industrial use, of which 200 were bought and serviced by the city, is another reason.

Setting up an industrial park was "the shot in the arm" needed to start industries flocking to Guelph, says Cutten. The city's hold on a section of the industrial land has held land prices in the area to a reasonable figure.

"I don't know of any city our size which is better planned for future developments," says Cutten. This, and a good diversification of industry, makes Guelph riper still for further industrial growth.

In the past 30 months alone, says Cutten, building permits have totaled close to $30 million.

One of the latest additions is the $15 million **Imperial Tobacco** plant, covering some 435,000 sq. ft., said to be the most modern cigarette plant in the world.

Said President Edward C. Wood when the decision to locate in Guelph was made: "We are entirely happy to have made the decision to locate in Guelph. I can assure you that the decision was not taken until we made a series of surveys from coast to coast."

When **Canadian General Electric** made its decision to erect a $15-million transformer plant, employing 800 people, the firm's plant location used a 100-page questionnaire in its examination, making final choice of Guelph as good a recommendation as a city could have.

Rich, bustling and progressive Guelph has almost 40,000 people, an increase of over 10,000 since 1950 and, in rateable assessment, the value of property has more than doubled during this period.

Strategically located in the heart of Ontario's great agricultural, commercial and industrial zone, it lies only 28 mi. from Hamilton and 59 mi. from Toronto.

Value of building permits during the past 10 years has exceeded $65 million.

Since 1950, 21 new industries have been established, investing over $45 million in plants and equipment.

New manufacturing facilities increased by 1.4 million sq. ft. and employment by 2,300. In the past year alone, 17 major expansions were made by existing industries who increased manufacturing space by 200,000 sq. ft.

Guelph's 320 retailers handled over $40 million in business in 1959 and the city's families, after personal taxes, had a net income of $53.2 million —equal to $5,450 per household compared with a Canada-wide average of $5,325 per household.

The city has long been famous as the home of the Ontario Agricultural College, Ontario Veterinary College and the Macdonald Institute. Thousands visit the city each year to see Canada's finest livestock and crops on display. Students come from all parts of the world to lend a cosmopolitan atmosphere to the city.

With a reputation of being a good place to live, Guelph is a city of home owners.

Over 80% of the 11,000 homes in the city are owner-occupied. It's a young city, too, with only 5,000 of its 40,000 population over 60 years of age.

It provides a steady reserve of labor and the city in recent years has been remarkably free from any serious labor disputes.

Last year, the city's million-dollar flood control and river channel improvement project was opened and a new modern sewage disposal plant, built at a cost of $1.3 million and capable of serving 60,000, is now in full operation.

The city has kept well up-to-date on the important item of school construction and has maintained a high standard of city services. Right now, an extensive road-building program, started in 1958, is nearing completion.

Other projects completed recently, under way, or due to start soon:

A 20-store shopping centre; hospital expansions; an expanded Ontario Agricultural College; a new bowling alley said to be the most up-to-date in the world.

Guelph is an impressive mixture of well-planned parks, heavily treed areas, lovely subdivisions and an industrial park only 10 min. from the downtown area.

Along the Speed River, which runs through the centre of the city, with its attractive stone bridges, civic planners are now contemplating a parkway which they boast will surpass Stratford's scenic river beside the Festival Hall.

Ontario Agricultural College, experts predict, will probably be handling 5,000 students within a few years.

The city's assessment department report for 1959 was the most outstanding ever presented to city council. Increase in over-all assessment came to $4.9 million, largest increase for any one year in its history. Total assessment is $43.6 million and total taxable assessment is $38.7 million, an increase over 1958 of $4.4 million.

In the past 10 years, assessment has risen from $18.6 million to $38.7 million. Over the 10-year period, industrial assessments have risen from 12.9% of total assessment to 23.9%.

Industrial land now runs at around $2,500 an acre.

Civic leaders are buoyantly optimistic about the future. **Its industrial commission reports plenty of enquiries** although there's evidence that many industrial firms, especially U. S. firms planning Canadian subsidiaries, are sitting tight for the moment to see how the economic climate changes.

Some of the major industries which have established there in the past 10 years, picked at random to give some idea of the diversification of industry:

Bucyrus-Erie Co. of Canada (excavating equipment); **Fiberglas Canada Ltd.** (reinforced panel, filters, glass yarns, acoustic tile); **General Controls Co. (Canadian) Ltd.** (automatic controls).

James R. Kearney Corp. of Canada (utility overhead and underground switch gears); **Omark Industries (1959) Ltd.** (saw chains for power saws, etc.); **John Rennie Ltd.** (men's hose and outerwear); **Harter Metal Furniture Ltd.** (upholstered steel office chairs).

Linread Canada Ltd. (machine screws, bolts and nuts); **Parry Automotive (Guelph) Ltd.** (car and truck motors and engine remanufacturing); **Potter & Brumfield Canada Ltd.** (electro-magnetic relays).

H. I. Thompson Co. of Canada (aircraft and special insulation); **Turret Electronics Ltd.** (television picture tubes); **Valeriote Electronics (Guelph) Ltd.** (coils, transformers, tower masts); **Sihi Pumps Ltd.** (sel-priming and liquid ring vacuum pump).

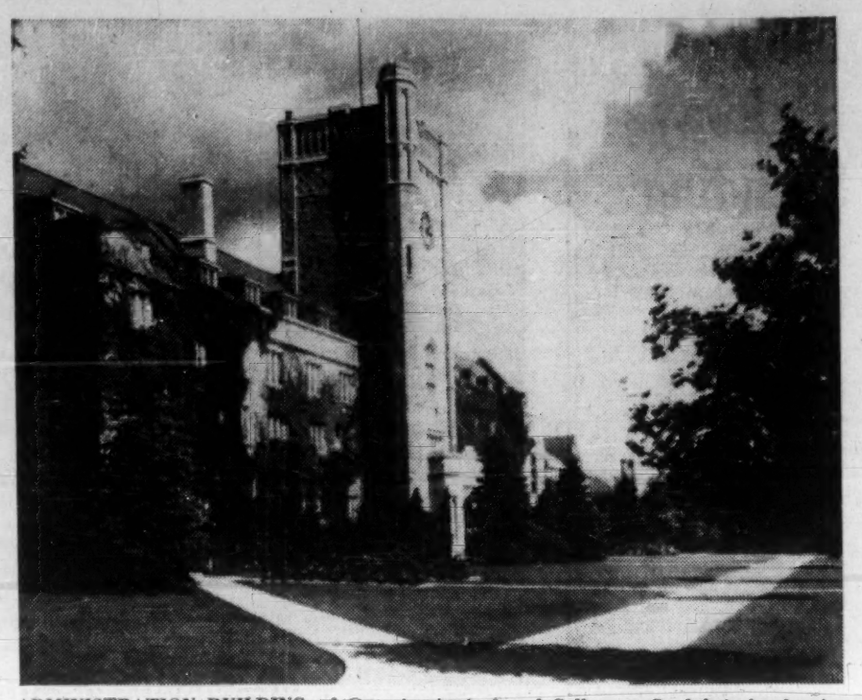
Another sign of the city's growth:

Guelph is becoming more popular for conventions. Last month, some 1,500 to 2,000 delegates held the annual meeting of the Soil Conservation Society of America at the OAC. Guelph people feel the area's natural beauty is one of the many things which will make the city more attractive for conventions in future.

For years, Guelph was just another town, known mainly for its famous agricultural college. Then, with its land acquisition eight years ago, events started to move rapidly.

Typical of how they do things in Guelph: Prior to acquiring the land, city fathers spent eight years, with the planning board, doing nothing but planning for the future.

After complete zoning, defining of industrial areas, the city acquired the CGE plant and hasn't looked back.



ADMINISTRATION BUILDING of Ontario Agricultural College at Guelph is focal point for research, teaching and advisory work in agriculture.

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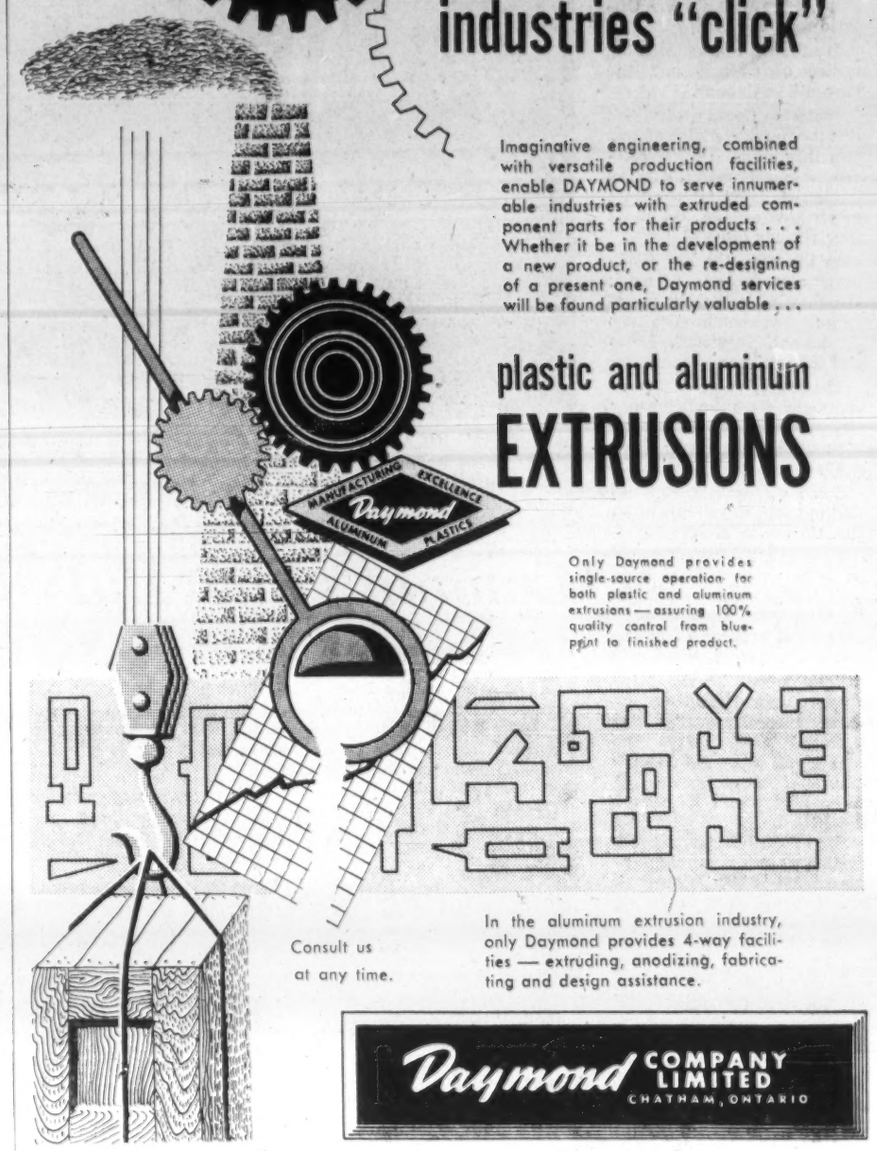

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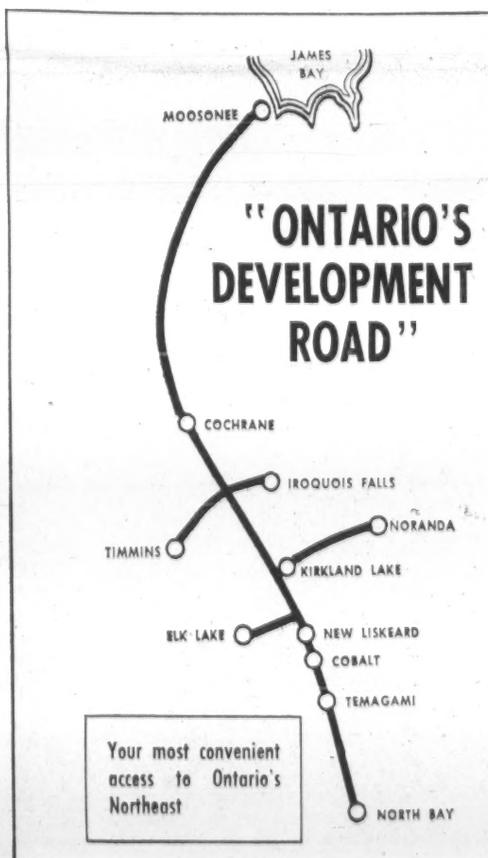

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More Plants for Fergus

For years, Fergus was regarded as a one-industry town, the one industry being the famous **Beatty Bros. Ltd.**, major manufacturer of farm equipment, washing machines, trailers, and a long list of other products.

But, since World War II, due mainly to the efforts of an active industrial commission, several important industries have been added.

One of these is **Moore Business Forms Ltd.**, which established a $268,000 plant on a six-acre site in 1956 to produce multiple business forms. Others established since 1955 are **B.M.V. Manufacturing Co.**, which produces fishing tackle; **Box Veneer Ltd.**, veneer; **Roti Wood & Metal Products**, plywood.

Exansion for the town got its first important boost in 1945 when **Savage Shoe Co.**, established a plant to manufacture children's shoes. **Fergus Awning Co.**, started manufacture of awnings and tarpaulins the same year and **Walinga Body & Coach Co.**, established a truck and coach body operation in 1952.

Other firms go back to the years before World War II and even World War I:

Fergus Creamery, butter, eggs; **Superior Barn Equipment Co.**, steel chairs; **Tweddle Chick Hatcheries Ltd.**; **Jas. Wilson & Sons Ltd.**, cereals and feeds; **Wellington Lumber & Supply**.

The venerable Beatty Bros., goes back to the year 1874. This well-organized firm has maintained a forward-looking policy down through the years, starting originally with simple farm equipment, branching into household appliances and innumerable other manufactured products.

There's an adequate supply of male and female labor in the town and surrounding area and a large reservoir north of Fergus, not industrialized, to draw from.

Savage Shoe, for instance, located in Fergus primarily due to the availability and high calibre of female help in the town and surrounding area. Within two years of operation, the company doubled its plant size. Total number of men and women employed in Fergus is around 1,500.

It has good rail and road transportation, proximity to major markets, a good water supply and sewers, a hospital, doctors, schools, housing, etc.

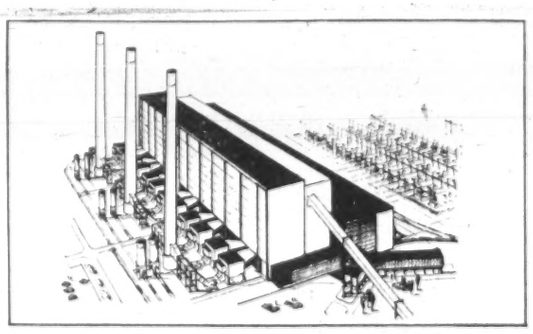
The new Groves Memorial community hospital is a well-equipped, 61-bed building. The Carnegie public library is said to be one of the finest in the province.

Serving an area of nearly 10,000 people, Fergus has modern street lighting fixtures, hydro and telephone wires underground in the business section, a diversified and smart business section. **Royal Bank of Canada** and **Imperial Bank of Canada** serve the area.

The town owns 22 acres of land for industrial development. There are 50 additional acres, privately owned, suitable for heavy or light industry. All industrial sites are on existing roads which will be brought up to standard at the town's expense. The industrial area are already serviced by railroad.

Typical of the community spirit: When Moore Business Forms was negotiating for a site in Fergus, top executives of Beatty Bros., offered the facilities of their plant and any help they could give.

Nearly 90% of Fergus people own their own homes, one of the highest proportions in the province.

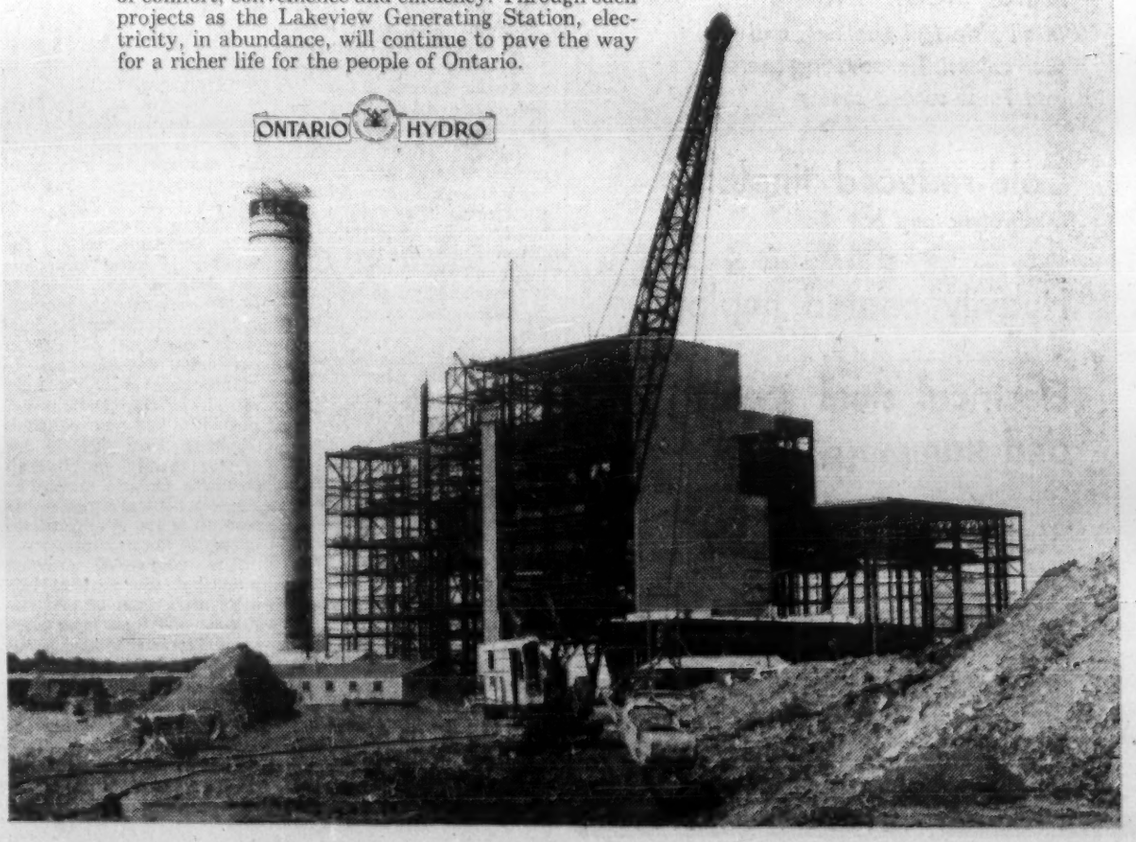


ONTARIO HYDRO PROVIDES POWER FOR PROGRESS

Construction is progressing apace on Ontario Hydro's Lakeview Generating Station near Metropolitan Toronto. This thermal-electric plant will have an ultimate capacity of 1,800,000 kilowatts—the first 300,000-kilowatt generator will be brought into service in October, 1961.

As the lifeblood of industry, electricity spearheads Ontario's progress; as the servant in the home and on the farm it provides innumerable benefits in the form of comfort, convenience and efficiency. Through such projects as the Lakeview Generating Station, electricity, in abundance, will continue to pave the way for a richer life for the people of Ontario.

ONTARIO HYDRO



Kitchener: Industrial Giant

Kitchener is the industrial giant of the Mid-Western Ontario region.

It's the fifth manufacturing centre of Ontario and the eleventh in Canada.

Waterloo County, of which it is the heart, contains almost two thirds of the Mid-Western region's manufacturing industries, is by far the most important of the country's four regions industrially.

In the area, the key products are rubber goods; slaughtering and meat packing; telecommunications equipment, furniture, shoes and industrial machinery.

The selling value of factory shipments from the Kitchener metropolitan area alone in 1958 amounted to almost $300 million.

Some of the largest meat packing and rubber plants in Ontario are in Kitchener.

In wages, Kitchener showed an average weekly wage and salary figure of $71.90 for May, 1960, compared with an annual average of $59.44 five years ago.

Employment in the Mid-Western manufacturing industry generally during 1959 averaged 5.8% above the 1949 level, while Kitchener's industrial employment in early 1960 was 6.9% above the 1949 level.

For 1958 (latest figures available) industrial employees totaled 15,200. A count of industries as late as February, 1960, shows 210.

Growth in population in the city alone gives some indication of the growth of this aggressive municipality — an increase of 27,740 people in the last 10 years alone.

In 1945, population was 37,890. By 1955, it had shot up to 57,322, in 1959 reached the 69,952 mark.

At the same time, the city's acreage, only 3,477 acres in 1945 had more than doubled to over 7,000 in 1955, in 1959 reached 11,369 acres.

Another good indicator of growth are building permits. For the year 1945, they were valued at only $1.8 million, rising to $6.4 million for 1950 and $10.5 million for 1955. Last year they totaled almost $17 million.

Roughly mid-way between Toronto and London, Kitchener is the county seat of Waterloo County, recognized as one of the best mixed farming areas in Ontario. It's a city of homes — 88% of them owner-occupied.

Over the next 20 years, it has been estimated that population will grow to at least 125,000 people.

With a good racial mixture of English, German, Irish, Scottish, Polish and Austrian for background, Kitchener people are noted for an aggressive, industrious outlook.

The city itself is a clean, up-to-date centre, with fine homes, plenty of recreational centres, a wide variety of active, civic and cultural groups.

Many firms which are now the city's most important industries had humble beginnings, tracing their growth back to Kitchener's early years, are now managed by third and fourth generation descendants of the original founders.

One of the city's major firms, **B. F. Goodrich Canada Ltd.,** has just announced that it will construct a tire plant at an estimated cost of around over $7 million.

According to Dr. R. V. Yohe, president, it will be one of the most modern in the world.

At present, all of the firm's rubber manufacturing in Kitchener is carried out at the central plant. Under the projected development plan, all tire production facilities would be moved and expanded in the new plant location.

Present King St. plant would continue to house rubber and plastic industrial product manufacture and would provide an expansion area for existing and new products.

Some recent or contemplated expansions in Kitchener:

Cluett, Peabody & Co., plans a 54,000 sq. ft. addition at cost of $685,000.

Spae-Naur Products Ltd., is building a substantial addition.

Atlas Nail & Wire Co., a new firm, has gone into production of nails and wire.

Brittania Food Processing & Distributing Ltd., another new firm, is making TV snacks.

Dahmer Sheet Metals Ltd., building new $250,000 plant.

FWD Corp. (Canada) Ltd., a substantial plant expansion program.

Some other major Kitchener industries:

Dominion Electrohome Industries; Dominion Rubber Co.; Marsland Engineering Ltd.; Onward Manufacturing Co.; Raytheon Canada Ltd.; Savage Shoe; J. M. Schneider Ltd.; Sehl Engineering Ltd.; Smiles'n Chuckles Ltd.; Superior Box Co.

NORTH AMERICA's first duty-free shop at the Hill Island Resort in the Thousand Islands. All imported items are stored in a bonded warehouse and shipped direct to a customer's home outside Canada after purchase has been made from samples in the International Export Shop. H. van Wyngaarden (left) operations manager of the project, examines a chess set from Germany while Canadian Customs Officer, Robert Graham, looks on.

Canada's First Duty-Free Shop

Interest is running high in **International Resort Facilities Ltd.,** a $7-million development of tourist attractions at Hill Island near the Thousand Islands (Ivy Lea) Bridge, Gananoque, Ont. (FP Oct. 17, 1959).

Opened June 17 this year, the project includes an International Export Shop where foreign visitors can buy imported items free of Canadian duties or sales tax, an Arctic Exhibit and a Canadian Gift Shop. Opened later in the season: A **BA** service station and a branch of the **Bank of Montreal.** A restaurant is close to completion.

First experiment of its type in Ontario, it was the brainchild of John David, president of the company.

Results cannot be fully assessed until the end of the current season, or possibly for another few seasons.

But to date, the Ontario government information office located nearby has had an average of 50 daily enquiries about the project from U. S. tourists. A U. S. information office on the south shore of the St. Lawrence and close to the U. S. entrance to the bridge reports more than 100 enquiries per day.

1960-61 Highway Spending

Ontario will spend $251.5 million on highways according to department plans for 1960-61.

Of that amount, $75.5 million is for maintenance, including $44.8 million for King's highways and secondary highways, and $25.4 million for transfer to municipalities for road maintenance.

A total of $176 million has been earmarked for new construction.

Combined maintenance and capital expenditures on provincial highways will be $185.3 million, and for municipalities, $66.2 million.

Combined with municipal spending, that would mean total over-all expenditures of around $318 million on roads and highways.

The Ontario section of the Trans-Canada Highway scheme remains a major part of highway construction in the province.

Here are details on the project:

A single project on the scale of $214 million receives attention even in booming Ontario, where the announcement and completion of multi-million dollar factories and construction undertakings of every kind is part of the day's news.

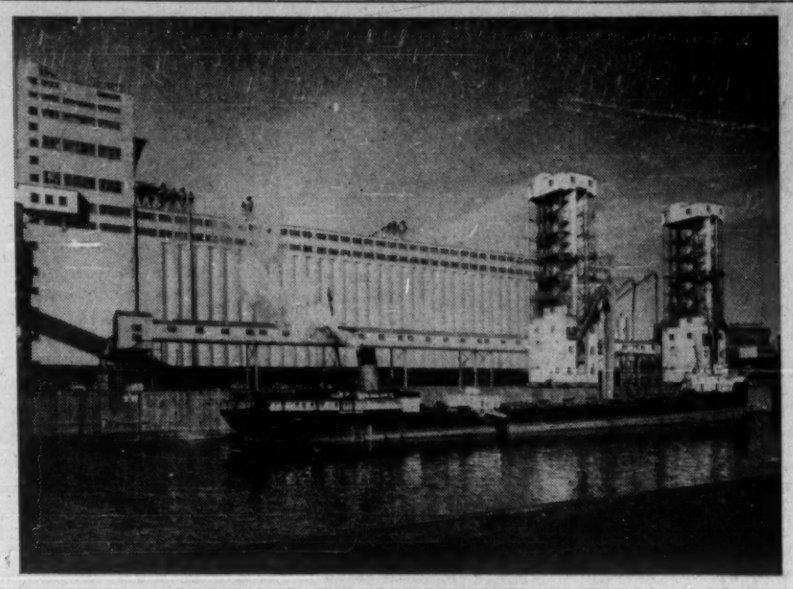
That, approximately, is what the total expenditure will be on the more than 1,450 mi. of Trans-Canada Highway in Ontario by Dec. 31, 1963 — when the agreement with the federal government expires.

It has been possible since 1944 to drive completely across Ontario on King's Highways No. 11 and 17. Leaving North Bay the route is via Cochrane, Hearst, Beardmore and Nipigon on Highway 11 and from there to the Manitoba line on Highway 17.

But the route of the Trans-Canada through Ontario lies considerably to the south.

Ontario, with all the other provinces except Quebec, is co-operating with the federal government in the program to provide a first-class paved highway from the Atlantic to the Pacific. The grand total will be about 4,500 mi.

This figure does not take into account any mileage in Quebec. There is a choice of connecting links through Quebec, but, whichever route is used, the mileage is 500 mi., in round figures. So that to travel coast-to-coast across Canada will be a trip of some 5,000 mi., making it the world's longest continuous highway.



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Canada's First A-Plant Star Billing at Douglas

The four Mid-western Ontario counties of Huron, Perth, Waterloo and Wellington have front-row seats at the first big production of nuclear-electric power in Canada.

Citizens may soon point with pride to the Douglas Point nuclear power project of **Atomic Energy of Canada Ltd.** as one of the area's major attractions.

Canada's first major nuclear-electric plant is being built on the shore of Lake Huron at Douglas Point, a 2,300-acre site midway between Kincardine and Port Elgin and about 20 mi. north of the boundary line separating Huron and Bruce counties.

The era of full-scale nuclear-electric power plants will have its beginning relatively close to the "cradle" of **Ontario Hydro.**

An historic meeting held in Kitchener, then Berlin, sparked a movement which resulted in the creation of Hydro in 1906, and nine of the original 14 municipalities which contracted for Niagara River power in 1908 are located in the Midwest.

Since that time Midwestern Ontario, a fertile and productive agricultural area with a scattering of heavily populated industrial centres, ranging from Goderich on the west, through to Kitchener, Waterloo, Preston, Galt and Guelph on the east, has prospered. And kilowatts have played an important role in its development.

Heart of Ontario Hydro's West Central Region, most of the Midwest's 3,670 sq. mi. and 26 of its 33 municipalities are within the regional boundary.

Also, seven of the 12 rural area offices are situated in the four counties.

An expanding population in the municipalities of the area over the last 10 years has increased the number of customers served by municipal electrical utilities from 142,000 to 206,000.

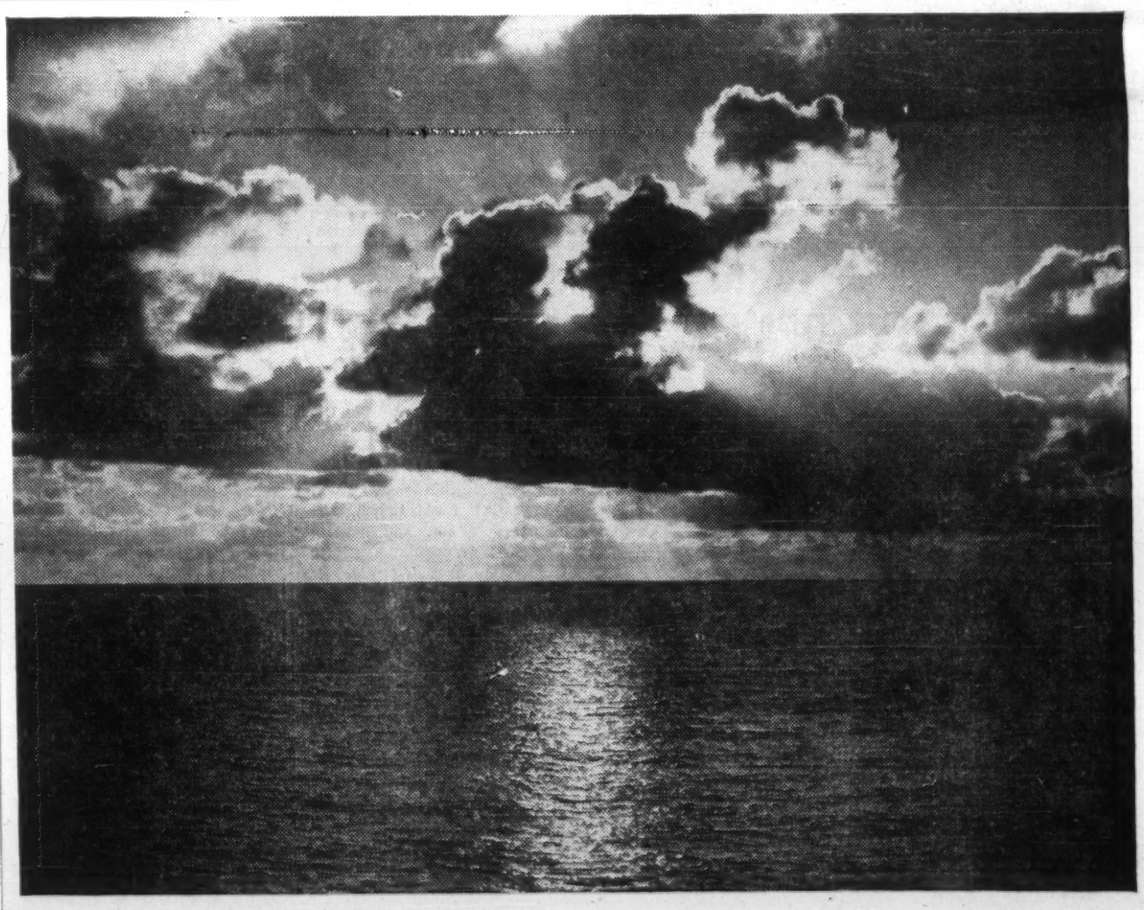
In the same period, the number of rural customers has gone up from 43,000 to 59,000, reflecting the increasing electrification of agricultural operations, as well as residential development.

Indicative of the reliance on kilowatts are peak power demands. Last year demands of more than 800,000 kw were made on Hydro's Southern Ontario system by the west central region—one-seventh of the total peak demands of the province.

The Midwest's growing municipal electrical utilities have more than 80,000 customers, and their peak electrical demands totaled about 220,000 kw in 1959.

The generating capacity of Douglas Point will be 200,000 kw — almost equivalent to these demands.

Ontario Hydro and AECL are co-operating in the design and construction of the station.



Uranium...element of peace

While noisy mobs stormed the royal palace during the French Revolution in 1789, a chemist, in a quiet laboratory, unwittingly found the means to a revolution of far greater consequence.

In 1789 Klaproth discovered a new element.

He called it—uranium.

After lying dormant for a century and a half, man's knowledge of the latent energy locked in the uranium ore was developed to burst upon a struggling world.

Now a revolution for peace is taking place. Nuclear energy is being used in an ever-increasing number of applications to the peaceful service of man.

Nuclear power stations for generating unlimited electrical supplies, cobalt "bombs" for treating cancer patients, atomic engines for ocean-going ships, and radioactive isotopes for industrial, agricultural and medical research are just a few examples.

The future holds even greater promise as nuclear research and development continue. New and better ways of applying atomic energy and nuclear equipment to peaceful purposes for all mankind will be made.

These achievements are made possible by uranium. Denison Mines Limited is one of the world's leading producers of uranium, and is proud to contribute to the peaceful application of nuclear knowledge.

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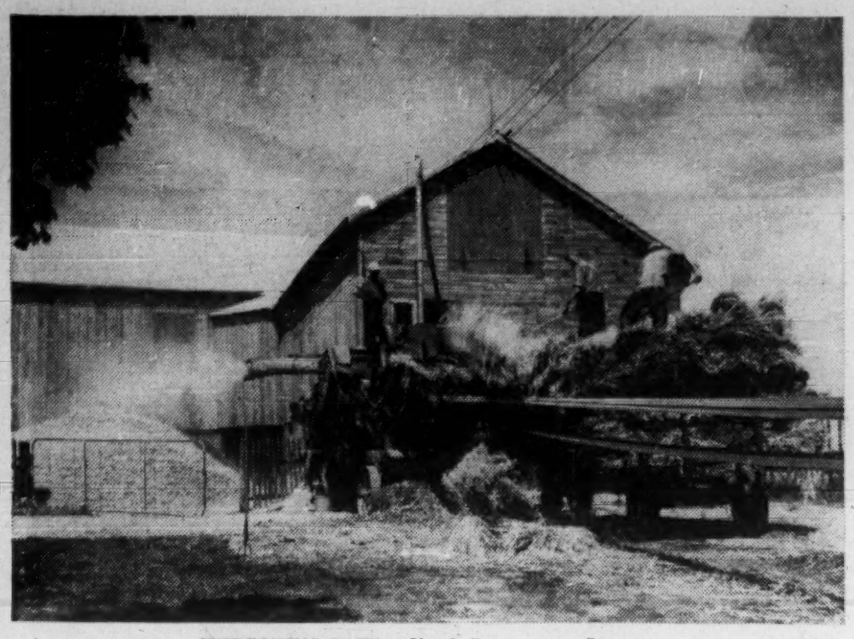


THRESHING OATS at North Gower, near Ottawa.

Hespeler: Ideal Location

Hespeler was another sleepy, little Ontario town until 1950. Nothing much had been done to find new industry although the town had some long-established plants.

Realizing that the town couldn't progress unless new industries were brought in, Hespeler civic authorities annexed 750 acres in the mid-1950s. Another 575 acres were annexed two years ago.

The town is ideally located in the heartland of Western Ontario. Highway 401 passes within 100 yards of industrial land now available and belief is strong in the town that it will be a major factor in winning new industries. Hespeler is only 30 mi. from Hamilton, already a major port in the Seaway chain.

Of the land annexed two years ago the town itself bought over 100 acres. This enables the town to control the price of this industrial land and, indirectly, keeps the price of nonmunicipal industrial land in line. Completely serviced, the land will sell at $2,500 an acre.

An independent real estate survey conducted in the town a short time ago suggests that Hespeler may very well become a boom town, again linking this boom with the important Highway 401 to Toronto and Montreal.

In the past four years, value of dwelling construction alone rose from $251,767 to $451,320 in 1959. To date in 1960 value is $169,320 in a year when housing generally has been at low ebb. Commercial building value totaled $65,600 in 1956, dropped to $41,600 in 1958 and was only just over $5,000 last year. But this year, so far, it's up to $13,900.

Industrial construction, on the other hand, has shown good gains.

In 1956, industrial construction was valued at $29,750 and, in 1958, $35,100. In 1959 it shot up to $102,608 and, so far in 1960, $101,000.

Prospects for balance of 1960 are considered good. Dwelling construction total is expected to reach $250,000 and the industrial total will reach $200,000.

Prospects for the future are considered excellent, especially in the industrial classification.

Population is now around 4,100 and selling value of Hespeler's manufacturing plants was around $16.4 million in 1957 when latest figure available.

Two new subdivisions of around 105 homes are now under way and housebuilding activity this year has now picked up considerably.

The town is dressing up its main street. IGA is spending about $45,000 on a store expansion.

New industries within the past year:

Adco Paper Products, cardboard cartons; **Green Halgh Dye Works**, custom dyeing; **Provincial Plastics**, plastic hose and lawn sprinklers; **Silknit Ltd.**, ladies' silknit wear; **Waterloo Textiles Ltd.**, cotton spinning.

Other major industries in the town:

Artex Woollens Ltd., woollen cloth, tartans; **Hall Foundry Co.**, coal and wood ranges, domestic furnaces and heaters; **Hespeler Furniture Co.; Hespeler St. Mary's Wood Specialties Ltd.**, hockey sticks, etc.

A. B. Jardine & Co., pipe wrenches, pipe-threading and cutting tools, etc.; **Simplicity Products Ltd.**, washers and drying machines; **Stamped & Enamelled Ware Ltd.**, enamelled metal ware.

Crowe Foundry Co., job castings; **Wm. Young Ltd.**, shirts; **Gypsum Lime & Alabastine; Woods Transport (Canada) Hespeler Ltd.**, truck and trailer truck transport; **T & T Press**, job printing; **O'Krafka Bros. Ltd.**, oil and fuel distributor.

Artex Woollens and Stamped & Enamelled Ware have expansion programs under way. Crowe Foundry is undertaking a five-year expansion program.

Hespeler authorities agree that a metro with Kitchener, Waterloo and Galt right now is a "dirty word" but a real possibility in the future.

Preston to Apply For City Status

Preston, with a population now of over 10,000, is considering applying for city status. This vigorous little city, right in the middle of the Galt-Kitchener-Waterloo industrial complex, is intent on retaining its own identity.

In the past, the city's administration has been conservative in its outlook but more and more, in recent years, it has been looking to the future development of the city.

A major factor, which Preston people expect to boost Preston's growth: Completion of Highway 401 through the area from Toronto. Preston will be one of very few towns or cities in the highway's full length which has not one, but two cloverleaf interchanges close by.

Population growth has been fairly steady since 1945. Annexations have twice boosted the growth to about 300-500 in a year. Preston's growth, residentially, commercially or industrially, has never actually boomed, but it has been steady and solid.

Continued steady growth is looked for in the future rather than the mushroom-spreading, with its attendant headaches and problems, which has plagued other cities.

There is room for a number of industries in a zoned industrial area, ideally flat land, easily serviced since the installation of a trunk sewer this year, as well as a watermain direct from a new reservoir and well.

Right now the city has 54 industries and about 250 businesses. Approximately 30 of the industries are in, or related to, the metals industries.

Largest employer is **Savage Shoes Ltd.**, with 350-400 employees.

Furniture has been a primary product in Preston since the last century but recently the food industry has got a start there. **Hostess Potato Chips (General Foods)** is completing a large expansion and starting another. Two plastic industries are growing steadily.

Jet and missile parts have been made in Preston since the war and have resulted in two new plants recently with this type of work projected as the main product.

A survey in 1959 showed an annual production value of around $145 million, with a payroll of around $45 million. There are 2,700 employees employed in Preston industries, many of them commuting from the surrounding cities or rural areas.

On the debit side, many residents work outside of Preston but a labor pool of about 60,000 within a 15-mi. radius assures any industry of every type of worker from unskilled to skilled, male or female.

Preston is considered a good town for retailers, with only about one dozen failures recorded in the past 30 years but a good-sized portion of its potential is, of course, drawn off by Galt and Kitchener business places.

Houses have been and are being added at the rate of about 150 a year. Real estate values have increased steadily over the years. An average home can be built for $11,500-$12,500, plus a lot at about $1,000.

But while industrial land is listed at $2,500 an acre, price of land is reported to be skyrocketing to $4,500-$5,000 an acre in some parts. With cheaper land available elsewhere, this is one problem the city has to face, if it's going to lure new industry.

Among the most recent industries established: **Wolf Brands Ltd.**, which produces malt extracts; **Tru-Forge Ltd.**, precision forgings; **Canadian Heat Treating Ltd.; Daisy Manufacturing Co.**, air rifles; **MacDonald Sheet Metal**, air conditioning. This firm has just acquired three acres for a proposed new plant.

Other major industries established in the past 10 years:

Angel Stone, precast stone; **Lawrence Engineering**, tools and dies; **National Tool Distributors**, plumbing equipment; **Rigby Tool & Die**, tools and dies.

Major employers also include: **Canadian Office & School**, furniture, with around 150 employees; **Clare Bros.**, furnaces, about 100 employees; **Eastern Steel Products**, barns, sash, doors, 275-300 employees; **Kralinator Ltd.**, oil cartridges, 140 employees; **Savage Shoes**, with around 200; **Werlich Industries**, large toys, 75-100; and **Wragg Shoes Ltd.**, with 100 people.

U of Waterloo Engineering Plan Pays Off

The University of Waterloo — opening its doors first in 1957 — will enrol about 1,000 students this session.

In its three-year history, the university has developed assets with net worth of some $5 million.

A big feature:

Waterloo's pioneering of a co-operative engineering course.

Close to 300 Canadian companies are now employing Waterloo engineering students, each of whom works six months a year on an alternating three-month basis.

During the past academic year, the freshman engineering registration was the second largest of any Ontario university.

In the engineering course, academic studies and training in engineering practices are integrated. During an academic year, students spend an equal amount of time at each.

By graduation, students have had two years of practical experience obtained with the co-operating Canadian companies.

The Waterloo plan works on a quarterly basis. During each calendar year, students attend university classes for two terms of three months each and work in industry for two three-month terms.

One group of students attends classes in the fall and spring, then works in industry during winter and summer. An alternating group is on the campus in winter and summer, at work in spring and fall.

This year, Waterloo begins construction of a new engineering building.

Listowel Sees New Growth

Listowel is the centre of the rich and fertile Listowel-Palmerston - Milverton farm and dairy area which is well-connected to all major centres with excellent roads.

Among its attractions for industry: cheap water, a very good labor pool, lots of small towns in the surrounding area. Some 95% of the farming is in the form of dairying but many of the farmers earn extra income with brooder houses, raising substantial turkey and chicken flocks.

This was one of the main considerations in the recent establishment of a plant at Listowel by **Campbell Soup Company Ltd.** Plant will employ around 300 people.

Addition of the Campbell plant is an important gain for the community because it's felt that it will eventually draw other, related industries — for example, cold storage plants, packing plants.

The provincial government has purchased land three miles south of Palmerston as a site for a hospital for retarded children. It will have 300 beds and 900 in the staff.

In the 12 mi. between Listowel and Palmerston, there will be employment for 1,500 people in the next two years and it's felt that the hospital could draw service industries into the area.

Until the arrival of Campbell Soup there was very little planning in the whole area. Listowel called in outside consultants to do a complete survey of the town and the adjoining townships have now taken initial steps to setting up complete zoning laws.

Considerable growth is seen ahead for the whole area in the next few years which will overflow to adjacent townships and the new hospital and the Campbell Soup plant will trigger off this growth.

"In another five years, the whole area will be a 30 mph zone," one authority told **FP.**

And for the town of Listowel itself, a town official said: "We're city-minded. We're out of the cracker barrel stage."

To back this up, the town has installed the first large type lagoon sewage system in Canada. Originally planned to cover 38 acres, the lagoon is 70 acres in area and the whole system will cost around $500,000.

"This is mainly an agricultural and dairy section of the province. We look for our development to be along that line — the byproducts of the dairy industry like cheese," **FP** was told. There are a number of cheese factories in the area now.

A lot of milk goes in fluid bulk to Toronto. As the expanding Metro Toronto area gobbles up farm land, the Listowel area will play an increasingly important part in supplying the city's milk needs, it's felt.

New industries and additions within the last three years:

London Hosiery, $30,000 addition; **Spinrite Yarns & Dyers**, $40,000 addition; **Listowel District Co-op**, $90,000 addition.

Projected: An **IGA** supermarket building which will cost around $75,000. **British Mortgage & Loan** will have a new branch office ready in 1961 at an estimated cost of $75,000-$100,000.

Other key industries: **Andrew Malcolm Furniture; Listowel Transport Lines** which is now spending $35,000 on new equipment; **Listowel Casket Co.**

The town has some 79 retail stores. Principal products in the area, besides farming: hosiery, caskets, baked goods.

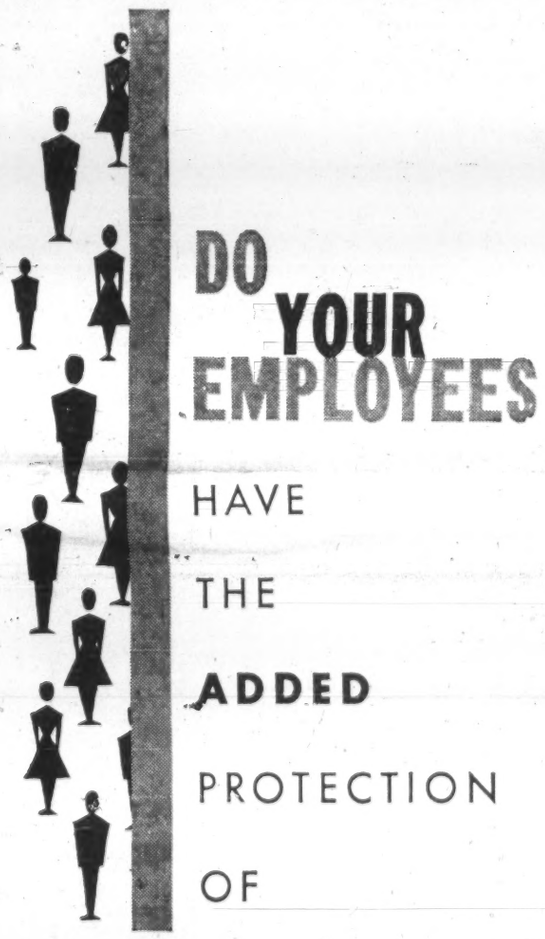
Estimated value of production is around $6 million annually and total payroll of industrial firms around $2.1 million. Total payroll of other businesses is another $1.1 million. Labor pool is estimated at 15,000 within a 12-mi. radius.

Housing permits issued in 1960 so far are up to $400,000. Where a year ago, a housing lot could be had for around $300, prices now are up to $800-$1,000 for an unserviced lot.

Listowel has around 212 acres of industrial land available, with some 15 acres serviced. Cost: around $250-$500 an acre.

Projected: An Ontario government hospital for the aged on Highway 23. It will eventually have 1,200 beds.

There have been no strikes or other serious work trouble in the area for many years.



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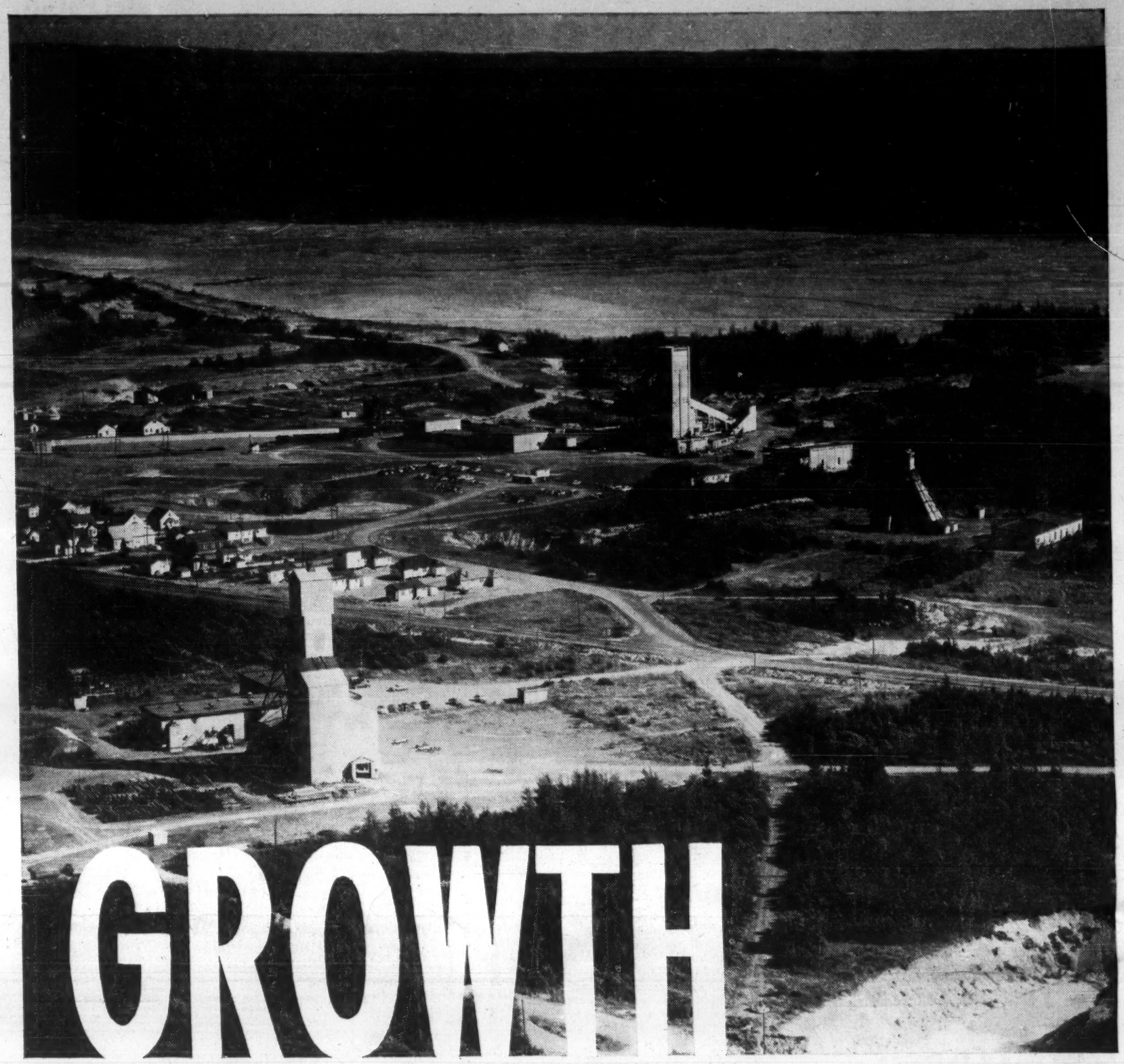

A STORY OF GROWTH

With absolute faith in the future of gold, Little Long Lac Gold Mines Limited and Associated Companies are constantly exploring and developing new ore reserves to give further benefit to its shareholders and employees.

Pursuing its enterprising and aggressive policy, the Little Long Lac Group over the past decade has become the second largest gold producing organizatien in Canada.

It controls ten important gold-producing mines including Lake Shore Mines, Mac-Leod Cockshutt Gold Mines, Malartic Gold Fields, East Malartic Mines, Barnat Mines, Bevcon Mines, and Norlartic Mines. Total production exceeds $20,000,000 a year.

The company also directs Consolidated Mosher Mines, being prepared for large-scale gold production in 1961. Through Great Whale Iron Mines Little Long Lac is developing immense iron ore deposits. Over $750,000 have been spent to date on this project.

Throughout all these activities the Little Long Lac organization has assumed a predominant position in the Canadian mining industry, which is a bulwark of the nation's economy.

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